

Bonn, Irked by U.S., Shifts on NATO Plan

By Robert J. McCartney
Washington Post Service

BONN — West Germany, irritated by U.S. pressure for an arms control agreement, is backing away from supporting a NATO plan to replace antiquated U.S. short-range nuclear missiles with modern versions, according to West German officials and political sources.

Instead of deploying updated models of the short-range Lance missile, senior West German officials suggested that the United States deploy new intermediate-range nuclear weapons based on submarines or ships off Europe's coast and improve the punch of European-based warplanes.

U.S. Worried By Armor on Soviet Tanks

By Malcolm W. Browne
New York Times Service

NEW YORK — Thanks to an Israeli invention appropriated by Moscow's weapons designers three years ago, many Soviet tanks have become virtually invulnerable to the anti-tank weapons carried by American infantry and aircraft, U.S. military officials report.

Challenging that conclusion, some critics say that the value of the invention, a kind of armor that explodes and deflects the blast of a shell, has been overstated. And a key question remains: Why has the United States not adopted the armor for its own tanks?

Several senior U.S. military officers say the new armor protects many Soviet tanks against the huge, costly arsenal of anti-tank missiles that NATO allies have relied on for two decades to blunt a Soviet armored thrust.

The explosive armor can be beaten, officials say, but only with large guns capable of firing heavy projectiles that travel one mile (1.6 kilometers) per second. The latest U.S. and West European tanks carry such guns.

Soviet tanks would probably outnumber NATO tanks by more than six to one in a surprise attack, officials say.

Because Western commanders can no longer count on effective infantry weapons to bridge the numerical gap, the odds against the West in a nonnuclear land war have lengthened appreciably, these officials assert.

Among those who regard the situation as serious is Major General Robert J. Sunell, the director of a U.S. Army task force organized to study the situation.

"The problem began," he said in an interview, "when the Syrians

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Riot police facing off Sunday against hundreds of demonstrators outside the Anglican Cathedral in Seoul. The crowd was protesting a violation of church sanctuary last week when police entered the grounds seeking protesters.

Cracks Appear in Seoul's Stony Wall of Police

By Fred Hiatt
Washington Post Service

SEOUL — For weeks, they have formed a wall of defiance around South Korea's regime: row upon row of immovable riot police, faceless behind their black helmets, gas masks and shields.

In recent days, however, cracks have appeared in the wall, revealing tension in the ranks of what may be the world's most formidable nonmilitary fighting force.

On July 6, a 22-year-old riot policeman who allegedly disobeyed an order was punched to death on a police bus by a senior officer, the authorities reported. Human rights officials in Seoul said it was not the first instance of riot police being killed or tormented into suicide by protesters.

At 3:30 A.M. Wednesday, a 23-year-old riot policeman who was drafted into the force two years ago deserted his post and went to a church human rights office, saying he had come to protest government policy. Officials said it was the first such desertion.

Wednesday night, 70 to 80 policemen stormed the office looking for the dissident officer, a church worker said. But the man, Yang Seung Kyun, had slipped away minutes before.

Before he fled, Mr. Yang said in an interview that many of his fellow officers have little stomach for fighting students who are their contemporaries.

"Soldiers are supposed to be serving the country and protecting the people," said Mr. Yang, who was drafted into the army and then transferred to the riot police. "Instead, we are the front lines of their repression."

On June 29, after weeks of battles between riot police and demonstrators, the government summoned Koreans by agreeing to most opposition demands, including direct presidential elections and release of most political prisoners.

Mr. Yang said he had decided to

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Poindexter Note Says Reagan Was Told of Diversion

By Fred Farris
International Herald Tribune

WASHINGTON — The chairman of the Senate committee investigating the Iran-contra affair said Sunday that investigators had "a vitally important document" in which Vice Admiral John M. Poindexter said "the president agrees" to divert profits from the secret sales of arms to Iran to pay for covert activities.

Senator Daniel K. Inouye said Admiral Poindexter had noted on a recommendation from Lieutenant Colonel Oliver L. North that "I approve your recommendation" on diverting the funds and "I have briefed the president and the president agrees."

However, Mr. Inouye denied that the document, dated Sept. 15, 1986, proved that Mr. Reagan knew of the diversion of the arms sales profits to the Nicaraguan rebels more than two months before the diversion was made public on Nov. 25, 1986. It is not known if Admiral Poindexter actually briefed the president, Mr. Inouye said.

The use of U.S. government funds for aiding the Nicaraguan rebels was barred by law at the time.

Admiral Poindexter, who resigned as President Ronald Reagan's national security adviser when the Iran-contra affair became public, is to begin testifying Tuesday at the hearing. Colonel North is to complete his public testimony before the committee on Monday.

"The question is: Did he brief the president?" Mr. Inouye said in a television interview. "He might either say 'Yes, I did,' or he might say that 'I falsified.'"

The questions then, Mr. Inouye said, "will be 'Why?'"

Mr. Inouye, Democrat of Hawaii, also said that because Colonel North destroyed documents some elements of the truth may never be known.

"There are documents that Mr. Liman brought out, for example, that said I approve your recommendation — this is Poindexter advising North — I approve or disapprove," Mr. Inouye said. He checks 'approve' and underneath he says 'I

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North Placed Spotlight on White House

By Joe Pichirallo
and David Hoffman
Washington Post Service

WASHINGTON — Before Lieutenant Colonel Oliver L. North testified before the congressional hearings into the Iran-contra affair, White House aides were confident that President Ronald Reagan would not be drawn into it any deeper, believing that the marine's damaged credibility would be further undermined.

But by week's end, Reagan aides admitted that Colonel North had been an unexpectedly good witness who did exactly what they wanted to avoid: He renewed attention on the role of his superiors, particularly on whether Mr. Reagan knew of the diversion of profits from the U.S.-Iran arms sales to aid the Nicaraguan rebels.

The heart of Mr. Reagan's defense is his repeated assertion that he was unaware of the diversion, and Colonel North did not directly contradict that.

However, the central theme of Colonel North's testimony all week was that everything he did was authorized by superiors.

His testimony significantly increased the importance of the next witness, Rear Admiral John M. Poindexter, the former national security adviser, who was Colonel North's immediate superior in the White House and the person between Colonel North and the president.

Congressional interrogators asked Colonel North about a series of meetings and conversations with Admiral Poindexter in which the two discussed the diversion. Colonel North also testified that he would not have gone ahead with the diversion as part of the Iranian arms sales without what he believed to be the specific approval of the president.

Based on his conversations with Admiral Poindexter, Colonel North testified, he felt that Mr. Reagan had approved the diversion. Those conversations, he confirmed by Admiral Poindexter, could lead to the president.

Colonel North, in what some committee members described as his most surprising revelation, testified that after Admiral Poindexter gave him the green light he wrote five memos between February and October 1986 seeking Mr.

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ANC, Afrikaner Liberals Cite Accord, But They Differ on the Use of Violence

Compiled by Our Staff From Dispatches

DAKAR, Senegal — Liberal white Afrikaners and black leaders of the African National Congress ended three days of talks here Sunday, saying they had a shared commitment to fight the apartheid system but that they differed sharply over the use of violence against the South African government.

The meeting, which brought together more than 50 South African whites and 17 leaders of the African National Congress, was the largest of its kind.

The ANC, founded in 1912, has waged a low-level guerrilla war against white minority rule in Pretoria since the group was outlawed by South Africa in 1960.

The visit was criticized strongly by some far-right groups in South Africa and by the state-run radio, but the government in Pretoria made no official comment about the visit.

In a joint statement after the meeting, the two groups said: "The main area of concern arose over the ANC's resolve to maintain and intensify the armed struggle."

The statement noted "a shared commitment towards the removal of the apartheid system and the building of a united South Africa."

Two unidentified white delegates declined to sign the statement, saying it came too close to endorsing the rebel position.

Frederik van Zyl Slabbert, a former leader of the liberal opposition Progressive Federal Party, said there had been "an extraordinary meeting of minds on a number of important issues." He was a principal organizer of the meeting, along with Danielle Mitterrand, whose husband is the president of France.

Thabo Mbeki, the information chief of the ANC and the leader of its delegation, said there was "consensus about important things," but debate about the movement's armed campaign against white rule.

The delegation of whites, which included politicians, writers, academics and businessmen, rejected charges by rightist whites in South Africa that the meeting with the ANC was an act of treason. The whites who attended the meeting have been threatened by far-right groups in South Africa.

In the past, the South African government has confiscated the passports of people who have met with the ANC.

At the meeting, the two groups discussed what form a future black-majority government in South Africa might take.

"There was an acceptance on both sides that an economy of the future would be a mixed economy," Christo Nell, a white delegate, said at a news conference. "There was an acceptance of the need to enable people to operate freely in the pursuit of economic growth."

On the issue of whether "guarantees" would be made to whites if apartheid were ended, an ANC spokesman said it was "ironic" that "the vitamins have to give guarantees before the system of oppression can be displaced."

"The consequence of one man, one vote must be accepted," he said.

Delegates at the meeting said the ANC made it clear that its campaign of sabotage and terrorism would continue until President Pieter W. Botha indicated a clear willingness to begin negotiations.

The whites are to fly on to Burkina Faso and Ghana before they return to South Africa on July 20. (UPI, Reuters, AFP)



A TOURIST'S DELIGHT IN TURKEY — A tourist in Istanbul had the Galata Bridge, normally a crowded spot, virtually to herself Sunday during a curfew imposed by the government in order to register Turks to vote. About 250,000 officials went door to door from 5 A.M. to 7 P.M., registering everyone 19 or older for a September referendum.

Kiosk French Assault Envoy, Iran Says

Reuters

LONDON — Iran said Sunday that one of its diplomats, Mohsen Aminzadeh, had been beaten unconscious by French border police on Saturday in the French part of the Geneva airport and had to be hospitalized for severe head injuries.

The Iranian news agency, monitored in London, said Iran's Foreign Ministry had summoned the French chargé d'affaires in Tehran for an explanation. In Paris, the French authorities had no immediate comment.



John Hammond, a record producer who greatly influenced U.S. popular music, died at 76. He is pictured here in 1947. Page 5.

GENERAL NEWS

Prime Minister Bob Hawke of Australia, after winning a third term, vowed to continue his economic program. Page 2.

BUSINESS/FINANCE

Argentina plans a broad austerity program under a proposed \$1.4 billion agreement with the IMF. Page 13.

Hanoi Wants Adviser Role In Cambodia

By Henry Kamm
New York Times Service

PHNOM PENH — A senior Communist diplomat in close touch with Vietnam's views has strongly suggested in an interview that Hanoi intends to keep firm military links with Cambodia even if it adheres to an announced intention to withdraw its troops in 1990.

"In some years, Vietnam hopes the Cambodians will need only advisers and teams of military experts but no troops," the diplomat said.

The diplomat said that Vietnam must draw lessons from its experience in Cambodia in the 1970s, when it created and aided a resistance army, the Khmer Rouge, that toppled a U.S.-backed government but then opened hostilities with Vietnam.

He said that close links will remain. "Vietnam cannot leave Cambodia alone," he said. "There will be lasting connections."

The envoy emphasized Vietnam's readiness to negotiate for an earlier withdrawal of its 140,000 troops but warned against the belief that the new Vietnamese leadership of Nguyen Van Linh, the Communist party chief, will be more accommodating.

The diplomat said there was only a limited parallel between Soviet readiness for negotiations to withdraw troops from Afghanistan and Vietnam's stance on Cambodia. The difference, he said, is that Moscow does not view Afghanistan as vital for the Soviet Union. Hanoi views Cambodia essential to its security, he said.

"Vietnam's new orientation is to strengthen its performance at home," the envoy said. "But if others harbor illusions that they can bleed Vietnam in Cambodia, they are wrong. If they create new dif-

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New Mexico Shooting Echoes on West Bank

By Glenn Frankel
Washington Post Service

DEIR DIBWAN, Israeli-Occupied West Bank — When an Arab jewelry dealer shot to death two other merchants outside the El Rancho Motel in Gallup, New Mexico, last year, the gunfire echoed all the way to this small Palestinian town.

Both the killer, Frank Zayad Abdelhadi, and his victims, two brothers named Said and Sami Nassar, came from Deir Dibwan, which over the years has dispatched hundreds of its native sons to America.

Mr. Abdelhadi said he shot out of self-defense, and he was supported by witnesses. A New Mexico magistrate dismissed all charges, but back on the West Bank justice was neither so formal nor so forgiving.

The Nassar brothers came from Deir Dibwan's largest clan, while Frank Abdelhadi and his brother Suleiman, who was also involved in the fracas, come from another. The killings set off a vendetta that has resulted in a stabbing, an ambush and a two-town riot that brought out Israeli troops.

Mayor Yusuf Ghannam estimates that half of Deir Dibwan's population of 8,000 live in the United States at any one time. Some stay permanently, but many more go for 5 to 10 years to earn enough money to start a business upon their return, build a house and enjoy a better standard of living.

The hills around town are dotted with two-story villas on large, landscaped lots, monuments to the American dream transplanted to the Middle East. The children wear American T-shirts and sneakers.

The shooting in Gallup in March 1986 shattered this tranquility.

At that time the Nassar brothers, angered by a dispute over Indian jewelry, accused the Abdelhadis, who were on their way to a funeral. Witnesses said the Nassars smashed a window of the Abdelhadi's car with clubs, at which point Suleiman Abdelhadi jumped out. When the Nassars began beating him, his brother Frank shot and killed them both with a pistol.

After the decision dropping the charges, the Nassars took their vengeance in Deir Dibwan.

The town's basic social unit is the *hamouli*, an Arabic term for clan. There are three main clans in Deir Dibwan.

For the Awadads, clan justice on behalf of the dead brothers, who left two widows and eight children, became imperative.

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In the Ranks of the Rich, Nobody Tops the Japanese

The Associated Press

NEW YORK — Japan has overtaken the United States by yet another measure of success: It has more billionaires than any other country, and the world's richest person is Japanese.

Sam Moore Walton, founder of Wal-Mart Stores Inc., may well be the richest American, but there are several Japanese who are richer than him, and his fortune pales compared to that of the richest Japanese, Yoshiaki Tsutsumi, a real estate magnate.

While Mr. Walton's net worth is estimated at \$4.5 billion, Mr. Tsutsumi's is estimated at \$21 billion. Forbes magazine said in its issue released Sunday. It said he is probably the world's richest person.

Forbes published a list of 22 Japanese billionaires, saying there were probably many more. The United States, it said, had 21 billionaires, when families with more than one are counted as a single unit.

Mr. Tsutsumi, 53, oversees Seibu Railway Group, Japan's largest private landowner, whose assets include train lines, resorts, 24 golf courses, ski slopes, a professional baseball team and Prince Hotels.

Fourteen of the 22 billionaires on Forbes' list owe the bulk of their fortunes to Japan's overheated real estate market. Among them are Takichiro Mori, Tokyo's biggest private landlord, who has a net worth of \$16 billion, and Shigeru Kobayashi, head of Furuya Co., which owns office buildings. His net worth is \$6 billion. Forbes said, Japan's land area is 3 percent of that of the United States, but its total land value, about \$8 trillion, is more than double the United States'.

Hawke, After 3d Victory, Vows To Continue Economic Course

By Michael Richardson
International Herald Tribune
MELBOURNE — The government will press ahead with restructuring the Australian economy, Prime Minister Bob Hawke said Sunday, the day after his Labor Party won an unprecedented third term and apparently increased its legislative majority.

The Labor government won the national elections at the expense of a divided opposition from the two main conservative parties, the Liberal and National parties.

John Howard, head of the Liberals, the largest opposition group, and Ian Sinclair, leader of the National Party, are expected to face challenges to their positions soon within their parties.

The official count in Canberra late Sunday, with five seats undecided, gave Labor 82 of the 148 seats in the House of Representatives, the lower chamber of Australia's Federal Parliament. The Liberal and National parties had 61 seats. Labor had a majority of 16 in the old House.

Political analysts said fighting within the ranks of the opposition for much of this year contributed to the Labor victory.

Officials said the results may not be known for at least a week because a large number of absentee and mailed votes had to be counted. The outcome of voting for the Senate will probably take longer to determine.

Mr. Hawke, a former trade union leader, also led the Labor party to victory in 1983 and 1984. He called this year's election nine months before the end of his term, at a time when many Australians are experiencing a sharp fall in living standards and the effects of government austerity.

He said in a television interview Sunday that he would soon announce changes in his cabinet, although he did not expect any of key economic portfolios to be involved.

In a speech July 6, Mr. Hawke said that if Labor were re-elected, it would restructure Australia's transportation system, increase manufactured exports, improve in-

dustrial relations and develop closer economic ties with fast-growing Asian neighbors, particularly China.

He said that unnecessary business regulations would be removed and no new taxes imposed.

Since 1983, Mr. Hawke and other pragmatists who dominate his ministry have largely abandoned the domestic and foreign policy commitments of the once powerful left in the Labor Party.

Analysts said that Mr. Hawke's government had moved Labor to the right in an effort to revive the Australian economy and capture the middle range of the electorate from the conservative opposition.

The Labor government, the analysts noted, had allowed the exchange rate for the Australian dol-

lar to float freely, had deregulated domestic interest rates, had opened the banking and financial sectors to foreign participation, and had begun selective denationalization of state-owned corporations and assets.

Shortly before Mr. Hawke called the election, a longstanding coalition between the Liberal and National parties at the federal level broke apart, largely because of pressure from Sir Joh Bjelke-Petersen, the National Party premier of the state of Queensland.

Sir Joh demanded leadership and policy changes in both parties and ran his own candidates in the federal polls.

Mr. Howard of the Liberal Party said disunity had been a decisive factor in the opposition's defeat.



Prime Minister Bob Hawke of Australia with his wife, Hazel, and a granddaughter in Melbourne on Sunday, where he spoke to the press after he won his third term.

U.S. Joined 1983 Plan to Lure Libya Into Air War

By Patrick E. Tyler
Washington Post Service

CAIRO — Egypt was forced in 1983 by news disclosures in the United States to abort an attack on the Libyan Air Force after months of planning with Sudanese and U.S. intelligence services in a plan to trap Colonel Muammar Gadhafi, the Libyan leader, according to sources here and in Washington.

The joint operation, conceived and developed by Gaafar Nimeiri, the former Sudanese president, and his security forces, was designed to lure Libya into invading Sudanese airspace so that Egypt, Sudan's northern neighbor, could quickly counterattack.

Sources familiar with the operation said senior officials in Washington, Cairo and Khartoum agreed to the plan, which they hoped would wipe out as much as a third of Colonel Gadhafi's air force and deter him from destabilizing his weaker neighbors.

The plan called for Sudanese undercover agents, who had been acting as a pro-Libyan revolutionary movement in Khartoum, to seek Libyan military intervention to topple the pro-Western government in Sudan.

Once Colonel Gadhafi sent his bombers into Sudanese airspace, Egypt's large air force, guided by U.S. AWACS surveillance planes and, if necessary, by airborne U.S. tankers, was to launch a counterstrike against the Libyan force.

Although the operation was aborted after news disclosures about the movement to the Middle East of the Airborne Warning and Control System aircraft and the possible redeployment of an aircraft carrier task force, the covert deception and entrapment objectives of the 1983 episode have never before been revealed.

A White House spokesman, asked about the U.S. role in the operation, declined to comment. In Cairo, a spokesman for the Egyptian military command also would not comment. A spokesman for Mr. Nimeiri, who was deposed in 1985 and lives in Cairo, refused to discuss the operation.

In 1985 and 1986, the United States sent envoys on secret missions to Cairo to discuss whether Egypt might be willing to mount a military attack on Libya, but sources in Cairo and Washington said that the Egyptian leadership, especially President Hosni Mubarak, had cooled to the idea.

Sources said the effort against Colonel Gadhafi was one example of a joint U.S.-Egyptian military action that Mr. Mubarak

feared that Libya was about to begin an attack to overthrow the Sudanese government.

According to sources familiar with the operation, the planned attack on Libyan forces followed a "very sophisticated" deception operation initiated by the Sudanese intelligence service some months earlier.

As the operation developed, it was closely monitored and eventually joined and sup-

ported by the CIA and Egyptian military intelligence, the sources said.

By the time it matured in early 1983, it was being directed by Egypt's defense minister, Field Marshal Abdel-Halim Abu Ghazala, and had the approval of Mr. Mubarak.

In Washington, the entrapment of Libya's leader and the attack on his forces if they moved against Sudan were approved by President Ronald Reagan on the weekend of Feb. 12 and 13 and were being directed from the White House by William P. Clark, then the national security adviser and his deputy, Robert C. McFarlane.

The deception, according to sources, began sometime in late 1982 when Sudan's intelligence service set up its own pro-Libyan revolutionary "cell" in Khartoum. This cell, all of whose members were agents of Sudan's secret service, contacted anti-government dissidents and gradually opened a channel of communication to Tripoli, sources said.

The cell of double agents persuaded the Libyans that Mr. Nimeiri could be removed in a lightning coup, but only if Libya provided air support.

Senior officials in Washington, Cairo and Khartoum agreed to the plan, which they hoped would wipe out as much as a third of Colonel Gadhafi's air force and deter him from destabilizing his weaker neighbors.

was willing to undertake, but only on condition that the U.S. role remain secret.

Unwilling to be seen attacking another Arab state, Mr. Mubarak could justify an Egyptian counterstrike by waiting for Colonel Gadhafi to violate Sudan's airspace and then invoking a mutual defense pact that Egypt signed with Sudan in 1976.

The U.S. policy objective in supporting the planned strike, according to these sources, was to demonstrate to the Libyan leader that his attempts to subvert and intimidate his weaker neighbors in Africa would be met by force.

At the time, U.S. and Egyptian officials were worried that Libya, working independently or in concert with the Marxist regime in Ethiopia, might topple Mr. Nimeiri, threatening Egypt's southern flank and destabilizing Central Africa.

The 1983 attack was aborted when it was disclosed in Washington that the United States had sent AWACS planes to Egypt, and after ABC News reported U.S. military movements made in response to reported

porting by the CIA and Egyptian military intelligence, the sources said.

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WORLD BRIEFS

U.S. Blocks a Shipment to Pakistan

PHILADELPHIA (AP) — A shipment of Pakistan was held without bond after the Bureau of Customs tried to illegally ship to send 50,000 pounds (22 metric tons) of a special steel commonly used in making nuclear weapons to its homeland, authorities said.

Arthur J. Pervez, who said he was purchasing the material for a private Pakistani target, was arrested Friday by U.S. Customs Service agents, authorities said. Mr. Pervez, a Canadian citizen, reportedly had the general wanted a shipment of 55,000 pounds of the steel, Model No. 350, every four months.

Federal officials said the shipments were probably intended for an unapproved facility in Pakistan, which is not part of the Nuclear Nonproliferation Treaty and is prohibited from receiving such materials from the United States.

Iraqi-Syrian Reconciliation Hinted

JERUSALEM (Reuters) — President Helmi al-Assad of Syria and President Saddam Hussein of Iraq are expected to hold a public reconciliation meeting this month in Amman, Jordan, Palestinian sources said Sunday.

Israeli sources said they had received strong indications that the Iraq-Syrian rapprochement was under way, spurred by the Soviet Union's major arms supplies to both countries.

The Palestinian sources said the meeting was being arranged by King Hussein of Jordan in an attempt to halt the Iran-Iraq war and pave the way for an Arab summit later this year. They said that Syria, one of the few Arab states that backs Iraq in the Gulf war, had been granted substantial aid from Saudi Arabia, Kuwait and other Gulf states. It cooperated in trying to end the war in the Persian Gulf, and was expected to reopen a pipeline through which Iraq could pump oil to Mediterranean ports.

Police Seize 150 Hindus in Haryana

NEW DELHI (AFP) — The police have arrested more than 150 Hindus in Haryana state after a violent clash between Muslims and Hindus by Sikh separatists last week, officials said Sunday.

Meanwhile, the police in neighboring Punjab state arrested 13 Sikhs Sunday, including seven suspected of murdering a Communist leader and four members of his family Thursday in Punjab, the Prime Minister's office said.

Those arrested in Haryana included Manjinder Singh, who is a brother of Environment Minister Bhagat Singh. Mr. Singh's son and two other members of the Haryana state assembly, officials said in Chandigarh, the joint capital of Punjab and Haryana. They were accused of leading Hindus to attack Sikh houses and shops during widespread rioting that followed the killing of 22 Hindu school children.

EC Ministers to Take Up Syrian Trade

COPENHAGEN (Reuters) — European Community foreign ministers are expected to consider an easing of EC relations with Syria when they meet Monday in Copenhagen for foreign policy talks. EC officials said Sunday.

The EC banned long-term diplomatic contacts as part of sanctions imposed on Syria in 1986, but it allowed a role in an unsuccessful plot to "blow up" an Israeli aircraft in London. But several West European governments have taken steps to ease the ban in the last few months. East peace efforts.

British Foreign Secretary Geoffrey Howe said Sunday that it would not be possible to ease the ban on Syrian trade until the Syrian government has taken steps to ease the ban. He said that the ban is hindering Middle East peace efforts.

Mr. Howe said that the ban is hindering Middle East peace efforts. He said that the ban is hindering Middle East peace efforts.

Door Opens on Romanian Airliner

STOCKHOLM (AP) — A Romanian aircraft carrier with 171 passengers aboard made an emergency landing at Stockholm's Arlanda Airport after a door broke open following takeoff from the airport Saturday, the Swedish national news agency reported.

Airport officials said the Soviet-built TU-154 belonged to the state airline, Tarom, and was destined for Constanta, Romania.

Passengers reported that some luggage had been lost when the door opened and that a Swedish travel guide and a Romanian stewardess were forced to crawl away to escape the draft of escaping air.

China is to reintroduce tipping, which had been banned on the ground that it was demeaning, as part of a drive to improve service to tourists. The People's Daily said. Drivers, waitresses, guides and other members of the service staff will be allowed to receive bonuses and tips.

Israeli civil servants, communications employees, and hospital and railroad workers began a 24-hour strike Sunday to protest the government's refusal to re-evaluate salaries. International air traffic at Ben Gurion airport in Tel Aviv was suspended for about eight hours. (AP)

Banking in Cyprus was suspended for a two-week strike, but afternoon tourist exchange services will remain closed because of a continuing ban on overtime, union officials said Sunday. (Reuters)

Twenty-three persons were injured when the express train from Barcelona to Cadix, carrying 560 passengers, was derailed Sunday near Huelva in southern Spain, hospital sources said Sunday. (Reuters)

This Week's Holidays

Banking hours and government services will be closed or curtailed in the following countries and dependencies this week because of national and religious holidays:

- MONDAY: France, Monaco, New Caledonia, Thailand.
- TUESDAY: France, Iraq, Monaco, New Caledonia.
- WEDNESDAY: Brazil.
- FRIDAY: Iraq, Nicaragua, Puerto Rico, South Korea.
- SATURDAY: Uruguay.

Source: Morgan Guaranty Trust Co., New York.

Anti-Government Strike Paralyzes Bangladesh

DHAKA — A general strike on Sunday paralyzed Bangladesh for the third time in two months, forcing government ministers and members of the Parliament to sleep overnight in the assembly to attend a debate.

Banks, shops and businesses across the country were shut and roads were empty of trucks and buses. Hundreds of government employees had to walk to their offices.

"We did not organize even one picket line anywhere in the country and yet everything is at standstill today," said a trade union leader, Saifuddin Manik.

The 23-hour strike, from 6 A.M. Sunday to 5 A.M. Monday, was called by trade unions to protest a

government plan to transfer state industries to private ownership.

But the protest turned into a campaign to remove the incumbent Lieutenant General Ershad, who had been ousted from power in a major opposition-led strike last year.

"People do not like him and he is there as the so-called leader of the people," said Sheikh Mujibur Rahman, an opposition leader in Parliament from the Awami League, at a rally Sunday night.

"What is wrong with the previous two anti-government strikes, were they not successful?"

Authorities insisted an express train from Dhaka to Chittagong was operating by 24 hours after the strike source said. Most and some were halted, although some were operating in the northern railroad officials said.

Parliament resumed a debate after government ministers and members of the assembly were in the heavily guarded chamber. That debate was on a bill that would include army personnel in the rural administration.

Opposition members walked in protest when the government's amendment, Shamsul Huda, was hurriedly rejected their objections.

Opposition leaders described the strike as "an unprecedented success" and claimed that the government had responded to their calls for a new government.

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Denmark	D.Kr.	2,200	1,400	770
Finland	F.M.	1,700	950	520
France	F.F.	1,200	650	420
Germany	D.M.	580	320	175
Great Britain	£	120	72	40
Greece	Dr.	22,000	12,000	6,600
Iceland	I.Kr.	150	82	45
Italy	Liv.	36,000	20,000	11,000
Luxembourg	L.F.	11,500	6,300	3,400
Netherlands	Fl.	650	360	198
Norway	N.Kr.	1,800	970	540
Portugal	Esc.	22,000	12,000	6,600
Spain	Ptas.	29,000	16,000	8,800
Sweden	S.Kr.	1,800	970	540
Switzerland	S.Fr.	510	280	154

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Nyerere's Long Shadow Hangs Over Tanzania

Continuing Influence of Revered Former Leader Slows the Pace of Reforms

By Blaine Harden
Washington Post Service

DAR ES SALAAM, Tanzania — All of Africa and much of the world applauded him when Julius K. Nyerere, the George Washington of this vast East African country, voluntarily stepped down as president.

His retirement in November 1985 moved many of his countrymen to tears. The peaceful end to the presidency of an honest man — reverently called *Mwalimu*, which is Swahili for teacher — stood in noble contrast to the coups, murders and midnight escapes that have ended the careers of other African rulers.

Now, nearly two years after Mr. Nyerere's graceful exit, many Tanzanians are again feeling strong emotions. The cause, this time, is again Mr. Nyerere — not that he is gone, but that he is not gone.

When he retired as president, Mr. Nyerere retained the chairmanship of Tanzania's ruling party. Since the Revolutionary Party of Tanzania is "the supreme organ of the state," Mr. Nyerere remained powerful. But he vowed to give up the chairmanship after two years and retire to his "rice fields" in the village of his birth near Lake Victoria.

Since February, however, Mr. Nyerere has delivered several impassioned speeches that have created widespread doubt about whether he will keep his word.

Africa's most articulate spokesman for socialism again has been deciding the International Monetary Fund and the "big capitalist powers" for trying to sabotage development in poor countries.

What makes this noteworthy is that under the new president, Ali



Julius K. Nyerere



Ali Hassan Mwinyi

Hassan Mwinyi, Tanzania's future has been linked to the free-market capitalism that Mr. Nyerere has spent his life decrying.

In 24 years as leader of Tanzania, Mr. Nyerere, 65, was probably black Africa's best-known orator and statesman. With passion and persuasive power, he traveled the world to advocate a fairer distribution of wealth among nations. His army purged Uganda of Idi Amin. Out of Tanzania's 130 ethnic groups, Mr. Nyerere's idealistic leadership forged one of Africa's most united, most peaceful nations.

But he also presided over — and is widely considered responsible for — the beggary of his country. Mr. Nyerere's "African socialism" — collective farming, state ownership of business, abolition of private enterprise — turned a resource-rich land into a potholed ruin.

When Mr. Nyerere retired, he

acknowledged that he had carried socialism too far, had nationalized too many industries and had maimed the economy with centralization. His departure and admission of error allowed his successor to turn Tanzania in a different direction.

Mr. Mwinyi quickly signed an agreement with the International Monetary Fund, whose free-market medicine always had struck Mr. Nyerere as "an instrument of destabilization in the Third World."

That agreement has led to several generous rechedulings of Tanzania's \$3.4 billion foreign debt. In Paris last week, 21 donor countries and leading agencies again showed their support for reform in Tanzania by pledging \$1.9 billion over the next two years, half of it in grants.

Mr. Mwinyi has established a farm-price policy that gives incentives to farmers to work hard. Last year, for the first time in a decade, Tanzania's economy grew faster than its population.

But Mr. Mwinyi's reform program, while showing promise, is

moving slowly, according to businessmen and Western diplomats.

Most of the ministers who were chosen by Mr. Nyerere remain in power under Mr. Mwinyi, a party politician who lacks his predecessor's charisma and clout.

Hangers-on from the Nyerere era are said to be dragging their feet on reforms that would take decision-making power — and bribetaking power — out of their hands and boost the role of businessmen.

What keeps Mr. Mwinyi from firing these bureaucrats and accelerating the pace of reform is Mr. Nyerere's continuing influence as party chairman, analysts say.

Mr. Nyerere is widely acknowledged to have the political power to stay on as party chairman as long as he likes. In speeches this year, he has raised the possibility that he may indeed stay on and that he is not comfortable with capitalistic change in Tanzania.

In late May, Mr. Nyerere again attacked the International Monetary Fund, calling it "an instrument of the capitalist power" that was "bent on suppressing the weak developing countries by taking advantage of their poverty."

That speech raised many eyebrows among investors wary of a return to socialism and among Western donors, who have warned the Tanzanian government that assistance will dry up if the country does not continue the direction Mr. Mwinyi has set.

More recently, Mr. Nyerere qualified his remarks on the Monetary Fund, saying they were not meant as a criticism of the government's economic program. Finding anew at his retirement, he said that the country's stability required that the president and the party chairman should be the same person.

But political observers say it remains questionable whether Mr. Nyerere, still a vigorous politician, will voluntarily relinquish all his power.

WORLDWIDE ENTERTAINMENT

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ASEAN Abandons Common Market Goal

SINGAPORE — Economic ministers of the Association of Southeast Asian Nations have agreed to put aside ASEAN's 20-year goal of becoming a common market, the group has announced.

The ministers ended three days of talks in Singapore on Saturday, recommending that the group's leaders introduce "significant measures" to boost regional cooperation when they meet in Manila in December.

The measures proposed include placing more items under ASEAN's existing preferential trade tariffs and promoting private joint industrial ventures by giving increased preferential tax concessions.

Lee Hsien Loong, Singapore's trade and industry minister, said, however, that the ministers had ruled out the proposed common market.

"We deliberately did not use catchwords like the common market and a free trading area because we recognize that they are very difficult, elusive and even fractious ideas to get down," he said.

However, Mr. Lee said that even without a common market, it was possible for ASEAN to place a significant amount of its intraregional

government plan to transfer state industries to private ownership.

But the protest turned into a campaign to remove the incumbent Lieutenant General Ershad, who had been ousted from power in a major opposition-led strike last year.

"People do not like him and he is there as the so-called leader of the people," said Sheikh Mujibur Rahman, an opposition leader in Parliament from the Awami League, at a rally Sunday night.

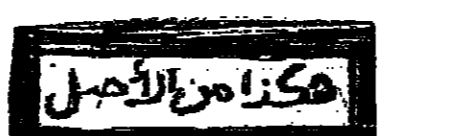
"What is wrong with the previous two anti-government strikes, were they not successful?"

Authorities insisted an express train from Dhaka to Chittagong was operating by 24 hours after the strike source said. Most and some were halted, although some were operating in the northern railroad officials said.

Parliament resumed a debate after government ministers and members of the assembly were in the heavily guarded chamber. That debate was on a bill that would include army personnel in the rural administration.

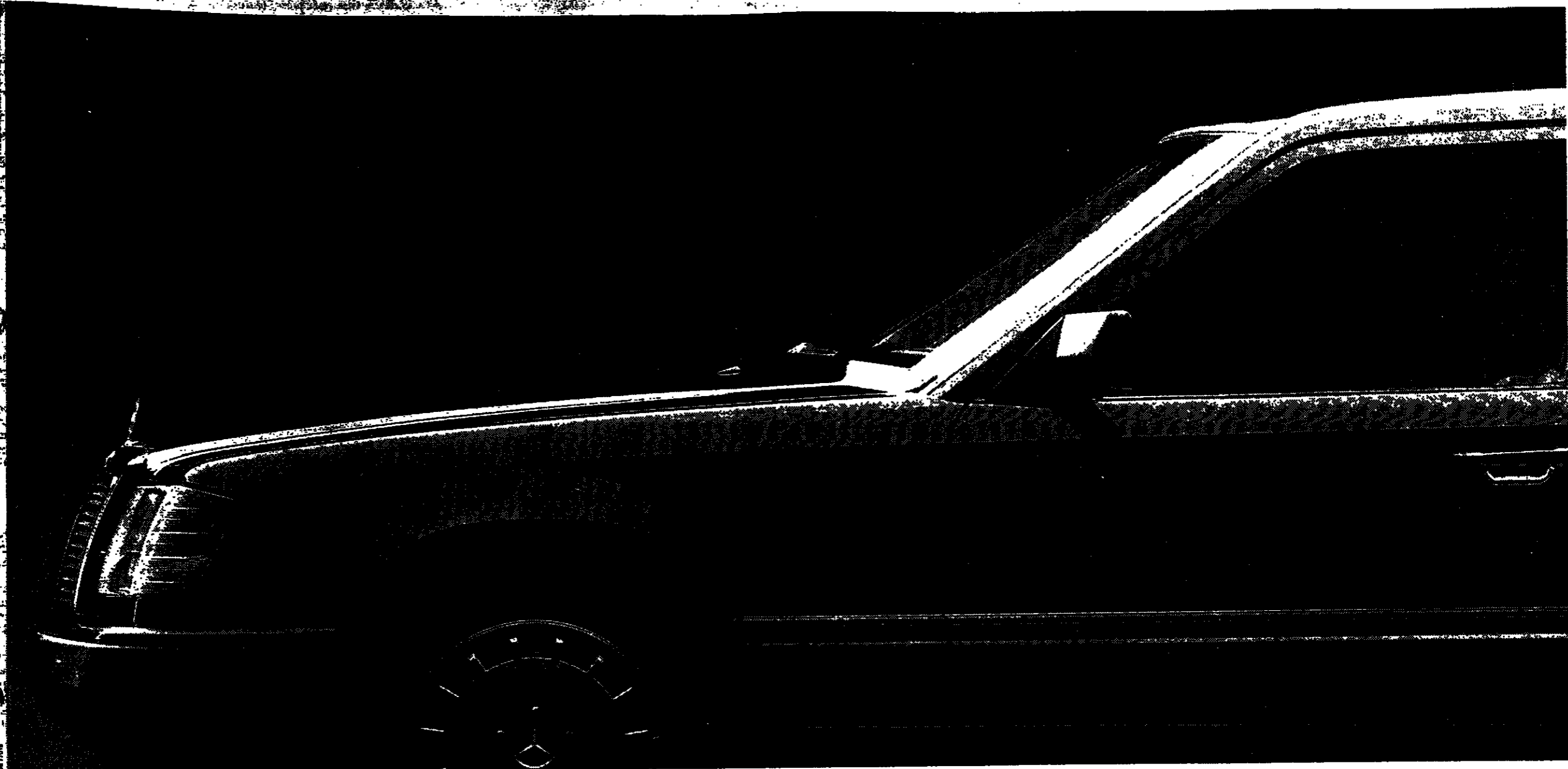
Opposition members walked in protest when the government's amendment, Shamsul Huda, was hurriedly rejected their objections.

Opposition leaders described the strike as "an unprecedented success" and claimed that the government had responded to their calls for a new government.





One of a series of messages from leading companies of the world appearing during the IHT's anniversary year.



New Opportunities.

For Daimler-Benz the 1986 financial statement is significantly more than merely the accounts for the year.

New opportunities are taking shape, and we have the ability to take advantage of them. For the first time AEG, Dornier and MTU have been incorporated into the annual accounts. Consolidated group sales increased by 25% to DM 65.5 billion.

After the successful closing of the accounts for the anniversary year of the first century of the automobile, this provides an encouraging opening statement for the second - on a broader basis.

Vehicle production in top gear.

In 1986 both domestic and foreign demand for Mercedes cars exceeded production capacity.

In the highly competitive commercial vehicle markets, we maintained our leading position due to our modern range of vehicles and a convincing after-sales service offer.

Our future competitiveness will depend even more on our ability to set progressive standards in both product development and manufacturing technology, to meet the highest demands.

DAIMLER-BENZ GROUP		
	1986	Change in %
Sales (in millions of DM)	65,498	+ 25.0
Domestic	27,838	+ 48.8
Foreign	37,660	+ 11.7
Cars	31,300	+ 9.6
Commercial Vehicles	17,747	- 12.2
AEG	11,069	
Dornier	2,112	
MTU	2,766	
Car Production (units)	594,080	+ 9.8
Commercial Vehicle Production (units)	226,344	+ 5.8
Number of Employees (at year end)	319,965	+ 38.5
Domestic	257,538	+ 38.0
Foreign	62,427	+ 40.5
Personnel Expenses (in millions of DM)	19,358	+ 41.7
Fixed and Financial Assets	12,148	+ 19.0
Investments	5,580	+ 1.6
Depreciation Expenses	3,361	+ 2.6
Cash	14,668	+ 26.3
Stockholder's Equity	12,294	+ 25.8
Basic Share Capital	2,118	+ 24.7
Taxes on Income and on Net Assets	4,034	- 7.1
Net Income	1,767	+ 5.1

Quality before quantity.

With our continuous growth and the broadening of our company's base through the acquisition of AEG, Dornier and MTU, we have gained a new dimension as an industrial concern with a wealth of opportunities for acquiring knowledge and for moving into new areas.

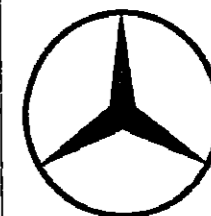
We see this as a major step towards securing the long-term future success of our group. We have always given priority to growth in quality over growth in quantity.

Continuing at the top.

To be a yardstick of progress, it is necessary to place the greatest emphasis on innovation and technology.

Our capital expenditure programme, which will amount to DM 24 billion in the next five years, and the enthusiasm and determination of our employees provide us with an excellent basis to both exercise a decisive influence on the "new age" of the motor vehicle and to be successful in the new areas of activity.

We have confidence in the future. The achievements of the past confirm our resolve.



INTERNATIONAL Herald Tribune

A New Topic for Talks

Throughout the dispute over medium-range nuclear missiles, the cry has been, "We in Western Europe can't cut our nuclear strength — not when the Warsaw Pact is stronger in conventional forces." Yet leaders have been unwilling to foot the bill for more men and weapons, and unable to negotiate a new balance with Moscow.

The unwillingness and the inability have not changed, but NATO does have new negotiating opportunities. Perhaps the most promising is not a negotiation at all, but rather an invitation by Moscow for military experts to talk about aspects of each other's strategy that bother them most.

The Reason to Reflag

Almost everyone seems to agree that the Reagan administration has handled the reflagging issue badly. But that leaves the question of whether the reflagging of Kuwait tankers should proceed. We think it should, but there is a necessary condition. The administration should be made to demonstrate that it understands what it is doing, militarily and politically.

by attacks on Iranian shipping to seal off Iran from the sea in the same way, Iran counterattacked by hitting ships bound to and from Iraq's friends. This brought in non-Gulf protectors. Reflagging arises now as Washington seeks with Moscow to open negotiations at the United Nations to end the war. It can serve that diplomatic initiative. That is the essential rationale for reflagging. It awaits full American endorsement.

A Rogue Government

At one point, Lieutenant Colonel Oliver North held his left hand aloft as if to pledge "scout's honor." The gesture typified the performance. Indeed, for a time it seemed that the dazzling political theater would obscure the content of the Iran-contra scandal. Viewers swamped the joint investigating committee with entreaties not to rough up this articulate scout-turned-marine.

Other adventures that once seemed the antics of a loose cannon have a new look about them. On a mission to Tehran, Colonel North and private arms merchants made wild representations about American intentions to go to war with the Soviet Union, to eliminate Iraq's chief of state, to create a Marshall Plan for terrorist Iran. The colonel cited authorization from his boss, Rear Admiral John Poindexter, the former national security adviser, who may have more to say about this when he testifies this week.

Other Comment

And Still the Tourists Come

It seems curious that one branch of government should choose to announce we have a national epidemic of drunken driving at the same moment another announces that more than 1,200,000 tourists came to Britain in April, 30 percent more than last year.

money. The police proudly boast that muggings and kidnappings are now out of control, the National Health announces a raging epidemic of AIDS; the Department of Transport chips in with this totally invented epidemic of drunken driving, and Environment assures us that our inner cities are about to explode in an orgy of looting, rape and arson.

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OPINION

A Friend's Call to Charlie Glass's Kidnappers

By John K. Cooley

LONDON — I decided to address you directly, Charlie, since I have been a close friend of Charlie Glass from the time we first met in Beirut in 1972. Since you have forced him to make a videotape falsely accusing himself of being a spy, my duty as Charlie's friend is to inform you, and everyone else who reads this, about who Charlie Glass really is. If you read with an open mind, you may realize how foolish and how harmful to your own cause is your abuse of an innocent man, which your Islamic faith forbids.

Charlie avoided U.S. government agencies, especially the CIA. Once he said, "I suppose it would be great to support U.S. policy in the Mideast, if there were one to support." Sometimes his readers or viewers would accuse him of bias. They were wrong. The only bias Charlie has is a pro-human bias.

He proudly helped to produce a fine documentary film on "Islam" in 1979. There followed a stint with Newsweek in Boston. He covered such hotbeds of CIA intrigue as New England and Canada. Your bosses in Tehran should have voluminous files on all that.

Who Knows What to Do About Iran?

By Jim Hoagland

PARIS — "Strange climate," a Frenchman aboard a jetliner rising above Washington tells a fellow outboard passenger. The comment does not refer to the warring heat of July. The departing visitor speaks of a slowly vanishing president, of a national preoccupation with Oliver North, Fawn Hall & Co., of a bemused Congress — in short, of the disorder that the Iranian revolution and botched attempts to deal with it have spread through the American system of government.

Maybe a Pardon for North, but He Forgot His Duty

By James Reston

WASHINGTON — You have to give Colonel Oliver North credit — millions of it. He not only shared the Constitution, but also stood to gain by what is left of it. For even if the law catches up with him, he can always count on a presidential pardon.

But while Colonel North is not on trial and may never be, the Constitution of the United States and the relationship between the executive and legislative branches of the government are very much on trial.

The notion that private citizens without security clearance could negotiate in the name of the United States and talk candidly about getting aid to the Iranian people and fighting the Russians is, if you give it its proper name, the coldest of colds in a necessary negotiating process.

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The Quarreling of a Divided Government

THESE hearings are not like the Watergate hearings. The offense which triggered the Iran-contra investigation was not an illegal act like a break-in. It was a leak in a Middle Eastern newspaper concerning a secret U.S. effort to open a channel of communications with Iran. The question of executive branch secrecy has thus been central from the start. Some members of Congress are speaking and acting as if they believe Ronald Reagan and his administration are the enemy against which the United States is to be protected. Maybe we ought to have some congressional hearings on the problems of divided government.

And So You Need a Strong President

PEOPLE live by their myths. Television's immense power allows Oliver North to fill the void. For some Americans, he is a real-live Steve Canyon, the comic page star force colonel who foils Communies at every turn. Ollie-Stew is ready to meet the bad guy "on equal terms anywhere in the world" — only stay away from my gal and my kids.

With or Without Gorbachev, Reforms Are Coming

By Arkady N. Shevchenko

WASHINGTON — Predictions that "experts" offer about Soviet affairs are often misleading. One main reason is the obsession with individual personalities. A kind of Mikhail Gorbachev cult of personality has sprung up in the West, clouding the ability to see the forest for the trees.

That the future of that system would be at stake and, along with it, their own positions and privileges. An urgent need to keep the regime viable dictated national renovation. Thus, the selection of someone more or less like Mr. Gorbachev as leader was as inevitable as Nikita Khrushchev's de-Stalinization program.

Perhaps Ours Was Not the Best Choice

IN THE Russian émigré press the catchwords of the Gorbachev era are put contemptuously in inverted commas or accompanied by such epithets as "notorious" and "so-called." There is something strange in this wholly negative attitude. The motivating force behind the emigration movement of the 1970s was deep dissatisfaction with the previous, post-Stalin trend, with the fact that reforms had been abruptly broken off under Leonid Brezhnev, and society had been ordered to go full-speed into reverse. Why is it that so many of that generation, who have now lived a long time in the West, are unable to recognize that it is their ideas which, albeit partially and with difficulty, are now paving a way forward in the Soviet Union?

IN OUR PAGES, 75 AND 50 YEARS AGO

1912: Plotters in Cairo CAIRO — The discovery of the plot to assassinate the three most exalted personages in Egypt — the Khedive, Lord Kitchener and Mohamed Saïd Pasha, the Prime Minister — has given rise to much comment. There is not much evidence that the secret society that has been unearthed has any wide ramifications. Beyond a few youthful students, it does not include any person of importance. The plot was discovered owing to one of those men being overheard to say, in a café, that he had established a secret society with the object of getting rid of the "enemies" of Egypt. The police was informed and watch was kept over the conspirators' movements. For some time Lord Kitchener and Saïd Pasha were persistently followed by Ahmed Taher el Arabi, one of the prisoners. This same El Arabi had been shadowing the Premier.

1937: A Battle in China

SHANGHAI — Heavy fighting broke out again on July 12 between Chinese and Japanese near Wanning, about 400 miles west of Peiping, with the Chinese troops engaged altogether. The cannonade was heard in Peiping, where the population remained indoors most of the day. Tokyo dispatches report that the Japanese government continues to regard the situation as "very grave" due to "repeated demonstrations of bad faith by the Chinese troops." Tokyo has sent Nanking "a final warning" that if the "acts of provocation" by Chinese troops do not cease immediately, the Japanese Army will take "all necessary measures." Nanking's report was that "the events of the last few days furnish strong evidence that the Japanese government is looking for a pretext to make a second Manchukuo in Northern China."



o Knows
at to Do
out Iran?
Jim Hoagland

Opposition In Panama Vows to Step Up Protests

By Stephen Kinzer
New York Times Service
PANAMA CITY — Opposition leaders vowed over the weekend to continue increasing their protests against Panama's military leader, General Manuel Antonio Noriega, whose police have resorted to tear gas and backshot to reassert his authority.

Using highly unusual tactics for Panama, riot policemen arrested more than 100 demonstrators and scattered thousands of others who tried to hold a rally on Friday in defiance of a government ban.

Protest leaders already have begun to discuss alternatives for a post-Noriega regime, amid signs that the government's political coalition was weakening.

Some U.S. officials reportedly are worried that a period of dangerous instability could follow the general's departure if he is forced from office.

General Noriega minimized the importance of the protest Friday, asserting that it involved no more than 5,000 of the country's 2.2 million people. The minister of government and justice, Rodolfo Chiari de León, said political demonstrations would be prohibited "for as long as current circumstances exist."

The rally Friday was to have been held at a church that faces one of the capital's main avenues. But policemen carrying plastic shields and wearing gas masks sealed off streets leading to the church. As demonstrators approached, waving white flags, shouting insults and at times throwing rocks, lines of policemen repeatedly charged at them.

A senior opposition leader, Arnulfo Arias Madrid, who many contend was the true winner of the 1984 presidential election, accused the military of unleashing "brutal repression" against citizens "armed only with their consciences and their convictions."

The general and his backers have portrayed the protests as fomented by the United States and by wealthy pro-U.S. Panamanians who are seeking to return to positions of power they lost when the military seized control 19 years ago.

The ruling coalition was shaken this week by an unexpectedly strong public declaration by the civilian vice president, Rodrick Esquivel, who heads the Liberal Party. He condemned his own government for closing news outlets and sending "paramilitary groups made up of extreme leftists" to attack people and property.

In the United States, the State Department and Congress have criticized General Noriega's rule recently, but there appears to be concern in the Pentagon about the direction Panama could take if General Noriega is forced to leave power. There are nearly 10,000 U.S. troops based in Panama, and many sensitive intelligence operations are directed from U.S. bases along the Panama Canal.

"The American military people say that the most organized group in Panama is the defense forces," said a businessman who is in regular contact with senior U.S. officials. "Their position is that Noriega is all they've got. They don't want to go through a period of change that could be painful, embarrassing and threatening."

The documents also outline involvement by several groups that are not mentioned by name. A member of the Democratic Revolutionary Front, which is allied with the Farabundo Martí front, did not dispute the authenticity of the documents this month when shown a transcript of one key paper that appears to be from the Farabundo Martí general command.

But that rebel group member expressed concern that the guerrillas were "overestimating" their capabilities and closing off opportunities for a political solution by developing plans for an "insurrection."

In the past, rebels and their supporters have been denounced as fakes other documents that were said to have been captured by the military. President Daniel Ortega Saavedra of Nicaragua, in a recent interview with the Mexican newspaper

The documents were captured in raids in Aynastepaque, on the northern outskirts of San Salvador, and in Tenistepeque, in the eastern part of the country, according to the Salvadoran military.

The plan outlined in the documents calls for a series of increasingly aggressive activities in conjunction with certain labor, humanitarian and refugee organizations that the government of President José Napoleón Duarte has denounced as rebel "fronts."

One document discusses continuing military actions by Farabundo Martí guerrillas with "insurrectional" activities by civilian organizations.

It outlines plans for intensified labor strikes, sit-ins, marches, land takeovers, infiltration of the armed forces, protests in front of the U.S. Embassy and the presentation of specific demands to the government and the public.

The documents appear to indicate that the rebels' previously announced objective to intensify insurgent activities in the capital has been carried out.

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AMERICAN TOPICS



SHARING VIEWS WITH SOVIETS — Gerald R. Ford, second from left, meeting with a Soviet delegation at his home in Beaver Falls, Colorado, to talk about drug and alcohol abuse. The Soviets, ending a three-week tour of the United States, were, left to right, Katherine Menshikova, Konstantin Voronin and Alexei Kampov-Polevov.

Kalsh, a former diplomatic reporter for NBC News who is now with Harvard's Kennedy School of Government, will interview each candidate for half an hour and then the candidate will field questions from the campus audience. The objective, reports The New York Times, is a setting that will be forgiving of gaffes but hostile to sloganeering. "But if somebody wants to engage in long-windedness," said Paul Bograd, an organizer, "that's a judgment that's his to make."

Well Street financial houses are offering salaries of up to \$100,000 to people winning master's degrees in business administration at the leading U.S. graduate business schools. But industry is showing less interest in MBAs, according to U.S. News & World Report. The trend reflects current criticism of U.S. business as concentrating too much on paper trades and not enough on manufacturing. The schools have taken notice. The Massachusetts Institute of Technology's new engineering-and-management program is one example. Harvard is de-emphasizing investment

banking in favor of technology and production.

Notes About People

Senator Albert Gore Jr. has run on his own in his campaigns for Congress since 1976 with no help from his father, who served 32

years in the House of Representatives and the Senate before being defeated in 1970. "He wanted to be his own candidate, his own man," said the elder Mr. Gore, 79. But now that the younger Mr. Gore, 39, is running for president, his father is accompanying him on campaign trips. "Running for campaign is a little different," Mr. Gore Sr. explained.

Eleanor Smeal says she is stepping down as president of the National Organization for Women when her term ends this month, because she wants to devote more time to getting women into politics and politicians more aware of women's issues.

After Kris Kristofferson, 51, gave a benefit concert for Vietnam veterans in Albany, New York, he was presented with a plaque. The plaque was found by a cleaning worker the next day in a pile of trash in Mr. Kristofferson's wasted dressing room. A Kristofferson spokesman said the plaque "ended up in the garbage by mistake."

— ARTHUR HIGBEE

Albert Gore Jr.



Albert Gore Jr.

After Haiti Unrest, a Stalemate

Fate of Presidential Vote, Set for November, Is in Doubt

By Joseph B. Treaster
New York Times Service
PORT-AU-PRINCE, Haiti — After more than three weeks of turmoil, a political stalemate has developed in Haiti with the country's march toward democracy stalled and the fate of its presidential election in question.

For the moment, no one is saying that elections will not be held in November, as scheduled. But, neither does anyone know how the elections will be conducted and whether participation will be extensive enough to validate them.

In the 18 months since the collapse of the Duvalier dictatorship, Haiti has stumbled from one crisis to another. But never before have so many different segments of society lined up in opposition to the military leaders.

The United States backs the military government led by Lieutenant General Henri Namphy, and that has fueled a new outbreak of anti-Americanism.

A handful of young men burned an American flag Saturday in front of the U.S. Embassy in Port-au-Prince, and protesters marching in one of the biggest demonstrations in months chanted, "Down with American Long live communism!" Many of the marchers said that they were anti-communist, but that they believed a show of support for

communism was a way of telling Washington its alignment with the regime was turning friends into enemies.

"If they're going to support the government, we're going to try communism," said Maggie Audant, 29, a nurse.

The Haitian generals have always seemed to be bad managers and have never been good at explaining themselves to their countrymen. But they utterly dumfounded Haitians and foreigners as well when they brought on the present crisis by abruptly taking control of the election process on June 22 and dissolving a labor federation the next day in apparent disregard for the spirit if not the letter of the new constitution.

The uproar was predictable. Nearly everyone in Haiti professes to want the next leader to be chosen in fair elections and nearly everyone expresses fear that the elections will not be fair.

The constitution is so loaded with protections against dictatorship that many leaders wonder if it can work. Many Haitians thought in June that they were witnessing a power grab.

The generals rescinded their decisions within a week, but the initial clamor was superseded by demands that they step down on the ground that they could not be trusted to follow the constitution.

Washington is not saying that it will support the generals no matter what. But it is saying that a change in government now would probably lead to more confusion and almost certainly delay the voting.

In the past, just as the country has seemed on the brink of disintegrating, the steam has gone out of the protests and the military leaders have inched ahead on their promises to usher in democracy.

The present protests may be losing steam also. The nationwide strikes last week were not as effective as those a week earlier, and a memorial Thursday for the more than 20 victims of soldiers' gunfire during the strikes drew only a small crowd.

But the resignations of a handful of provincial officials in protest to the government, and a turnout of more than 10,000 marchers in the capital Saturday, indicated that the crisis had not yet run its course.

The leaders of the protests have said they will give the generals until Monday to resign. The generals have ignored all requests for discussions and the protest leaders concede privately that they do not know what they will do if the generals continue to do so.

Weizsäcker Visit to Soviet Underscored Sensitivities as It Made Progress on Ties

By James M. Markham
New York Times Service
BONN — A six-day visit to the Soviet Union by President Richard von Weizsäcker of West Germany appears to have opened the way for increased high-level contacts between Moscow and Bonn, according to West German officials and Western diplomats.

But the trip, which ended Saturday, also has underscored sharpened Soviet sensitivities to the issue of German reunification and suggested that it will be some time before Moscow regards its relations with Bonn with anything like the equanimity it accords ties with London and Paris.

At a news conference on Friday, Chancellor Helmut Kohl praised Mr. von Weizsäcker and his Soviet hosts for having reached "a mile-

stone on the way to understanding." He also expressed the hope that Mikhail S. Gorbachev would visit Bonn early next year.

The Soviet leader has visited London and Paris, and he has received British and French leaders in Moscow. But Mr. Kohl, who was a key figure in the deployment of U.S. medium-range missiles in Europe, has been confined to a kind of Soviet diplomatic doghouse. The Soviet press witheringly criticized him this year for having compared the public relations skills of Mr. Gorbachev to those of Josef Goebbels, the Nazi propaganda chief.

The carefully negotiated visit by Mr. von Weizsäcker, whose position is broadly ceremonial, was clearly seen by both sides as an occasion for formally turning a new page.

In Moscow, Mr. Gorbachev conveyed his "cordial greetings" to the absent Mr. Kohl, and although no date was fixed for a visit by the Soviet leader, Mr. Genscher and Foreign Minister Eduard A. Shevardnadze agreed to meet in Bonn in the fall. The stage is slowly being set, it appears, for a Gorbachev-Kohl meeting.

Yet the inherently taut and mistrustful nature of the Moscow-Bonn relationship was signaled when the Communist Party daily Pravda broke with Mr. Gorbachev's policies of *glasnost*, or openness, and censured Mr. von Weizsäcker's centerpiece dinner toast.

The passages deleted included a reference to the hope that more German-speaking Soviet citizens would be allowed to emigrate and a long section in which Mr. von Weizsäcker insisted that "Germans today in east and west live separated, but they have not ceased and will not cease to feel themselves to be one nation."

Like the French, the Russians appear to have been perplexed and upset by a recently revived discussion in Mr. Kohl's Christian Democratic Party on the unresolved German question.

In his talks with the German president, Mr. Gorbachev said that the German question was no longer "open," that the existence of two German nations was a fact.

■ **Pilot's Release Cited**
Mathias Rust, the West German pilot who landed his light airplane May 28 at Red Square in Moscow, will be released from prison and returned home "in the near future," according to Die Welt newspaper on Sunday. The Associated Press reported in Bonn.

The Soviet Union, in a message from "Kremlin authorities" delivered to Mr. von Weizsäcker, said the 19-year-old pilot was being treated well and would be returned home soon, Die Welt reported.

Salvadorans Assert Rebel Documents Detail 'Insurrection' Plan for Capital

By William Branigin
Washington Post Service
SAN SALVADOR — El Salvador's Marxist-led guerrillas, in a shift of strategy, are stepping up activities to incite an "insurrection" in the capital and prepare for a national "strategic counteroffensive" in the next two years, according to rebel documents said to have been captured by Salvadoran security forces.

The documents, according to the security forces, were captured in raids in April on "active safe-houses" of the Farabundo Martí National Liberation Front.

The front, known as FMLN for its Spanish initials, is the umbrella organization of the guerrillas, which are in their eighth year of war against the government.

The documents appear to indicate that the rebels' previously announced objective to intensify insurgent activities in the capital has been carried out.

The documents were captured in raids in Aynastepaque, on the northern outskirts of San Salvador, and in Tenistepeque, in the eastern part of the country, according to the Salvadoran military.

The plan outlined in the documents calls for a series of increasingly aggressive activities in conjunction with certain labor, humanitarian and refugee organizations that the government of President José Napoleón Duarte has denounced as rebel "fronts."

One document discusses continuing military actions by Farabundo Martí guerrillas with "insurrectional" activities by civilian organizations.

It outlines plans for intensified labor strikes, sit-ins, marches, land takeovers, infiltration of the armed forces, protests in front of the U.S. Embassy and the presentation of specific demands to the government and the public.

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The documents also outline involvement by several groups that are not mentioned by name. A member of the Democratic Revolutionary Front, which is allied with the Farabundo Martí front, did not dispute the authenticity of the documents this month when shown a transcript of one key paper that appears to be from the Farabundo Martí general command.

But that rebel group member expressed concern that the guerrillas were "overestimating" their capabilities and closing off opportunities for a political solution by developing plans for an "insurrection."

In the past, rebels and their supporters have been denounced as fakes other documents that were said to have been captured by the military.

President Daniel Ortega Saavedra of Nicaragua, in a recent interview with the Mexican newspaper

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Excelsior, acknowledged that weapons had been sent to the Salvadoran rebels for a time shortly after the Sandinists took power. He indicated some supplies for

One of the documents outlines plans for intensified labor strikes, sit-ins, marches, land takeovers, infiltration of the armed forces and protests at the U.S. Embassy.

The Farabundo Martí front may still be passing through Nicaraguan territory without the government's knowledge. He denied, however, that Nicaragua has any policy now of supplying the Salvadoran rebels.

None of the recently captured documents makes any reference to foreign arms supplies.

The authenticity of the documents, the National Union of Salvadoran Workers and the Committee of Mothers, have denied that they have any links with the Farabundo Martí front.

The workers' union — a leftist labor federation that includes student, peasant and refugee groups — last month denounced as a "dirty and criminal action of the

government" the portrayal of the organizations as fronts of the rebel groups.

A spokeswoman for the Committee of Mothers, which is known as Comadres, said: "We don't have any relationship with the FMLN. Our work is neutral."

The spokeswoman, Marlene Perez, charged that information linking organizations such as Comadres to the rebel groups came from false confessions that had been extracted from political prisoners under torture.

Mrs. Perez said she knew nothing about the captured documents, which she described as "armed forces calumnies."

Comadres, which was formed in the 1970s, has won international attention for its work in denouncing rightist death squads.

Of the more than 60,000 Salvadorans said to have been killed since the civil war began in 1979, an

John Hammond, U.S. Record Producer and Talent Scout, Is Dead at 76

New York Times Service
NEW YORK — John Hammond, 76, a critic, talent scout and record producer whose musical discoveries ranged from Billie Holiday to Bob Dylan and Bruce Springsteen and who had an extraordinary influence on American popular music, died Friday at his home in Manhattan.

Over the course of a career that spanned nearly half a century, Mr. Hammond was directly responsible for bringing Holiday, Count Basie, Taddy Wilson, Charlie Christian and Aretha Franklin to public attention, and he supervised the last recording sessions of Bessie Smith, the celebrated blues singer.

It was Mr. Hammond's idea to form the Benny Goodman Orchestra, and he organized the historic

"Spirituals to Swing" concert at Carnegie Hall in 1938.

Amid considerable corporate resistance, he signed a young, unknown folk singer named Bob Dylan to Columbia Records in 1961. And in 1972, when he was in his 60s, Mr. Hammond had the prescience to recognize talent in Mr. Springsteen and to offer him his first recording contract.

Mr. Hammond was a champion of racial equality, and his love for jazz and blues helped to elevate black music from segregated clubs and small, poorly distributed "race" record labels and bring it to a wide audience.

"Everything I was trying to do in the music business was connected to my attempt to rectify the wrongs

that had been done to American jazz and black people," he said.

In 1979, he said: "One reason I'm the way I am is that I got to know Harlem. Upper-class white folks went up to Harlem in the '20s, slumming. I went out of passion. Anyone who did that had his life changed."

He arranged recording dates with racially mixed groups at a time when such arrangements were unheard of. When he introduced Mr. Wilson to Benny Goodman and they formed the Benny Goodman Trio, which subsequently played in Carnegie Hall, it was believed to be the first time a racially integrated musical unit had appeared onstage in a major hall in the United States.

Mr. Hammond was also a critic, and wrote widely on jazz and popular music for publications as disparate as Melody Maker, The Brooklyn Eagle, New Masses and The New York Times.

John Henry Hammond Jr. was born into an upper-class Manhattan family on Dec. 15, 1910.

While still a teen-ager, he became fascinated with black music, clubs and theaters of Harlem. After dropping out of Yale University in 1931, he worked for radio station WEDV as an announcer, disc jockey and producer of live jazz shows.

In 1933, he was named American recording director of the English division of Columbia Records.

These early sessions yielded records by Fletcher Henderson, Coleman Hawkins, Joe Venuti, Chick Webb, Red Norvo, Mildred

Bailey, Gene Krupa and Jack Teagarden, among others.

He personally subsidized many of these recordings on the \$12,000-a-year income he received from a trust fund. He heard Ella Fitzgerald in 1934, shortly after she had won an amateur contest, and declined to record her. He later said it was the worst mistake of his career.

During this time, Mr. Hammond befriended the young Goodman, who was then playing only occasionally, in pit bands and on the radio. The two men often went on nocturnal excursions around Harlem. On one trip, they heard an unknown singer named Billie Holiday. Mr. Hammond was tremendously impressed and immediately arranged for her to make two recordings with Goodman.

During this period, Mr. Hammond discovered Count Basie over the airwaves of a Kansas City, Missouri, station, and found Charlie Christian playing in a small honky-tonk club outside Oklahoma City.

Mr. Springsteen played an audition for Mr. Hammond in 1972.

"He launched immediately into an extraordinary piece filled with street imagery," Mr. Hammond recalled. "I heard immediately that he was both a born poet and an extremely good guitar player."

One of Mr. Hammond's two sons is the blues musician John Hammond.

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available luxuries. Don't fly East in any less style. Your travel agent, and Air-India, have the interesting details.



CHARTER

11

PERSONAL INVESTING

FOCUS

Small vs. Large: A Closer Look

INVESTORS have long been aware that over lengthy periods of time, the returns on stocks of smaller companies as a group tend to surpass those on stocks of larger companies. "There's a fairly serious body of reliable research that small stocks on average outperform blue-chips," notes Rex Sinquefield, chairman of Dimensional Fund Advisors, a Santa Monica, California, investment firm, a long-time student of the phenomena.

That relationship makes good common sense. As a group, small companies typically grow faster than large companies. The higher returns on their shares compensate investors for the additional risks of investing in less established enterprises.

This seems to hold true in the world's three principal markets, according to research by Mr. Sinquefield's firm.

The firm ranked the stocks listed on the major exchanges in New York, London and Tokyo according to market capitalization and evaluated their performance over a 17-year period. In each market, the average performance of stocks in the lower half of the rankings outperformed the upper half by about 4 percentage points.

But investors would do well to underscore the word "average." Within the group of small companies from each market, there were sharp variations of fortune, making stockpicking a hazardous enterprise. Investors who bet on one or two small stocks, rather than building a diverse portfolio of 10 to 20 issues, were taking on a lot of risk.

MOREOVER, the average performance for long periods of time says little about near-term performance. Even well-diversified portfolios of small stocks will underperform one of larger stocks in certain periods.

Adding to the complexity is that there does not seem to be any reliable indicator to identify the periods in which small stocks will return more than large stocks. "Nothing can forecast whether one will outperform the others," contends Mr. Sinquefield.

Indeed, the experience of Japan and the United States in recent years shows how small stocks can disappoint in the midst of a roaring bull market. In the last two years, the shares of larger Japanese companies have returned about 47 percent while those of smaller companies totaled 27 percent.

The gap in the United States was even wider, with larger stocks returning 28 percent and smaller stocks 18 percent, according to the Dimensional Fund Advisor statistics.

An exception has been Britain, where smaller stocks have nudged out those on larger stocks by a margin of 39 percent to 37 percent over the two-year period.

Much like there is little way to tell in a single market when smaller stocks will outperform bigger stocks, there is no correlation among the major three world markets on small-stock performance, Mr. Sinquefield says. Far from seeing this as a problem, he says it makes a good argument for a globally diversified portfolio of small stocks. Lagging performance in one market is more likely to be offset by better-than-average gains in another.

Mr. Sinquefield has observed at least one key difference between the U.S. market and those in Japan and Britain. In the United States, the returns on small stocks are far more volatile than those on large stocks, according to statistical measures used by professional portfolio managers. Yet the volatility of returns of small and large stock are about equal in the Tokyo and British markets.

This is important for investors who equate volatility with risk.

The inference is that, over the long haul, investors are not taking on much more additional risk for the extra returns on small stocks in Japan and Britain.

Mr. Sinquefield, however, is cautious about such conclusions. These statistical measures of volatility may not reflect all the risks inherent in those non-U.S. markets, he says.

For example, the market for smaller stocks in Japan and Britain may be narrower and less efficient than it is in the United States. Buyers of smaller stocks in these markets may be less able to acquire shares at prices deemed appropriate, and sellers may have more trouble finding willing buyers.

William McBride

UPDATE

Closed-End Coup

IT is beginning to look like open season on single-country, closed-end funds. Two months after dissident shareholders, led by T. Boone Pickens Jr., forced the Japan Fund to convert to a conventional mutual fund, a group of shareholders in the Scandinavia Fund has declared its intention to take over the fund. (*Personal Investing*, April 13).

The group announced that it had acquired 3,064,000 shares, or 47 percent of the fund, which was launched in June 1986 and trades on the American Stock Exchange. The fund's management has postponed the annual meeting until July 28.

The aims of the dissidents — Erik and Alexander Vik, VBI Corp., and Ingemar Rydin, Industrifund AB — are not clear, but observers believe they have no intention of open-ending the fund. This would allow shareholders to cash in on the discount between the price of the fund's traded stock and its higher asset value. Instead, the group wants to elect its own slate of directors to run the \$70 million fund.

Thomas J. Herzfeld, a South Miami, Florida, investment manager who specializes in closed-end funds, says the Scandinavia Fund's discount doubled to between 18 percent and 19 percent after the announcement, reflecting the stock market's nervousness about the change in management. Still, despite the attractiveness of the discount, he says he is not recommending the stock to his clients. "I don't have a really strong view on Scandinavian markets," he says.

John Meehan

The Privileged World Of Private Banking

Fees Can Run High, But Service Abounds

By Phil Roosevelt

CHASE Manhattan's office at 726 Madison Avenue is not like most banks. A small, red-brick building dating back to the 18th century, it stands in elegant contrast with the store-front convenience that has come to typify modern-day branch-banking. There are no crowds of hurried depositors, no string of tellers' cages. Instead, clients quietly transact their business amid chandeliers, Persian rugs and fine crafted furniture.

"The moment you step in the door," says R. Stephen Rood, 51, the office's manager, "you know that you are in a special place and that you are a special person."

Welcome to the world of "private banking." Once practiced mainly by a handful of small European banking partnerships, the field now includes competitors from almost every major financial center. Banks in New York, London and Hong Kong, as well as Zurich and Luxembourg boast private banking divisions. Even regional banks in the United States are offering their own tailor-made services for individuals.

The object of this industry fervor is to attract what bankers like to call the "high net-worth individual." Ideally, private bankers want to find affluent clients who may not have the time, expertise or inclination to handle their own financial affairs and are willing to pay a fee for the bank to handle their assets.

In the case of Chase Manhattan's U.S. effort, customers generally must have annual incomes of at least \$250,000 or liquid assets of \$500,000 to qualify. Morgan Guaranty, at the high end of the scale, has raised its minimum to \$5 million for international clients "and we still think it's a little low," says Arthur Scully, a senior vice president in Morgan's private banking division.

Of course, the notion of pampering the affluent is not new in banking. London's exclusive Coutts & Co., for example, has been providing personalized banking for nearly 300 years and today is known to count Queen Elizabeth II among its customers. But, while Coutts has clung to many of its internal traditions — all male staffers must wear frock coats — the bank is well aware that its market is changing.

"There's pretty fierce competition these days," says John Lucas, manager of business development for Coutts. "Everyone is awakening to the fact that these high net-worth individuals really do want personal attention."

One reason for the awakening is the sheer abundance of affluent individuals. Long-term rallies in financial markets, along

with successful entrepreneurial efforts, have created countless millionaires worldwide, and bankers realize that many needs of these individuals are not being met by such mass-market creations as automatic teller machines.

In addition, experts say, private banking is eminently profitable. Banks realize economies of scale by dealing with one customer with \$1 million rather than 50 customers with \$20,000. With profit margins getting ever smaller in traditional consumer banking, such economies are very welcome.

Many banks find private banking to be an ideal fit with their commercial, or merchant banking operations. "After we help make chief executive officers rich, we suggest to them that we can assist them invest their proceeds," says Barbara Thomas, a senior vice president and head of international private banking at Bankers Trust Co.

Private banking used to conjure images of the wealthy clients funneling cash into numbered accounts in countries out of the reach of tax authorities. Confidentiality has always been a hallmark and best explains why so many private banks have been established in Switzerland and Luxembourg. Even Chase's Mr. Rood notes that the private banking division makes a determined effort to maintain employee loyalty to guarantee discretion. "We have career tellers at a time when career tellers are a thing of the past," he says.

Still, the industry has changed decidedly in recent years. Banks now offer detailed financial advice, comprehensive investment product lines and basic banking services, all while maintaining a measure of old-fashioned personal attention. And investment performance, not just wealth preservation, is rapidly becoming an important part of the picture.

EVEN Swiss banks, whose chief attraction long has been Switzerland's secrecy laws, say that customers are increasingly keeping one eye on their account statements and another on rising market indexes. "People have this magic word 'performance' very much on their minds," observes Ivan Pictet, a partner in Pictet & Cie, a leading Geneva-based private bank.

There is little unique about any single private banking service. In general they are all available elsewhere — either from specific departments within banks or from other types of companies.

Instead, bankers say, the main benefit to customers is convenience. All services are made available to the customer and coordinated, if not administered, by a single private banker, who often bears the title of "relationship manager."

Relationship managers, who are sometimes paid twice as much as the counterparts at standard consumer banks, are supposed to possess more financial expertise and often have earned graduate degrees in business. Ideally, the relationship manager will propose services relevant for the client and then work in concert with specialists at the bank to deliver the services.

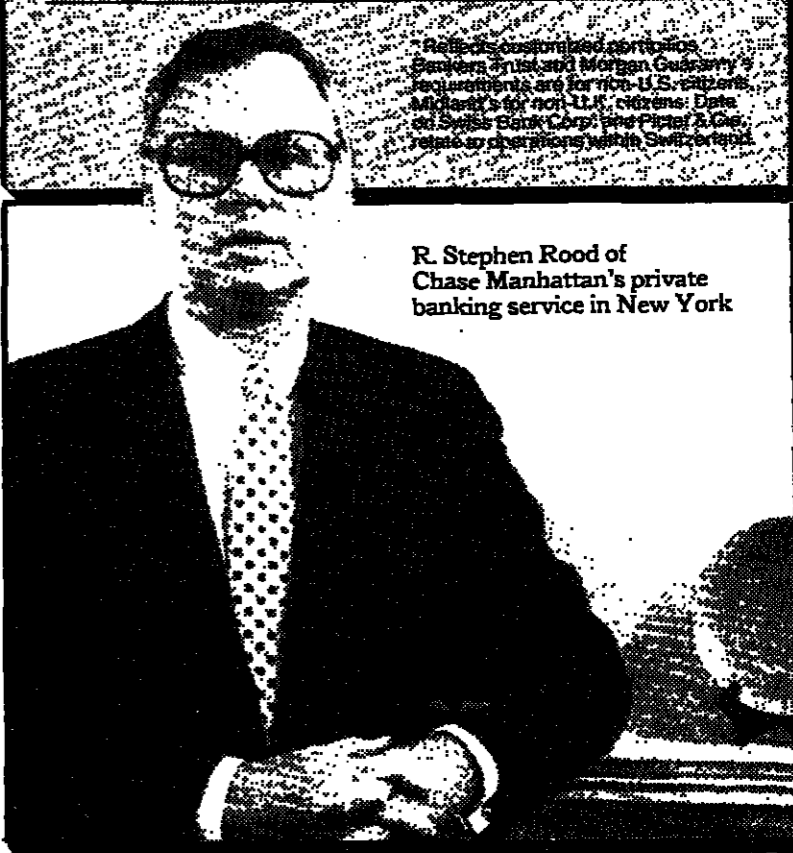
For truly prized customers, there is almost no end to how far a

Continued on page 8

THE PRICE OF PERSONAL SERVICE

Bank	Minimum investment	Annual management fee
Bankers Trust	\$1 million	1 percent, declines as assets exceed \$2 million
Chase Manhattan	\$250,000	0.5 percent, declines as assets exceed \$5 million
Morgan Guaranty	\$5 million	1 percent, declines as assets exceed \$5 million
Pictet & Cie	\$300,000	No fee. Trading commissions and other charges can slightly exceed 1 percent
Swiss Bank Corp.	\$750,000	U.S. 1 percent. Other averages average 0.5 percent

Figures customized services. Services provided by Morgan Guaranty are for non-U.S. citizens. Minimums for non-U.S. citizens. Data on Swiss Bank Corp. for Prime ALM, Swiss American Bank, Swiss Bank Corp.



R. Stephen Rood of Chase Manhattan's private banking service in New York

PROFILE

Robert Prechter Rides the Wave

By John Meehan

IT is an unlikely setting, about a half mile down a winding road from Russell's Garage, deep in the heartland of Georgia. But here with only tall pines to obscure the view from his lakeside home, Robert Prechter has earned a reputation as one of the most accurate stock market forecasters in the United States.

Mr. Prechter, perhaps, is the best known practitioner of the Elliott wave principle, a technical — some say eccentric — system of predicting the market's ups and downs that first was developed after the disastrous crash of 1929.

The theory has all but been discarded by the Wall Street establishment, but remains a source of inspiration for Mr. Prechter's fans, 18,000 of whom subscribe to his monthly newsletter, "The Elliott Wave Theorist," for \$233 a year. Not surprisingly, Mr. Prechter now finds himself cast in the role of a market guru, inheriting the mantle once enjoyed by predecessors such as Joseph Granville. His popularity is understandable.

Ever since the bull market ignited in August 1982, Mr. Prechter has proved uncannily prescient in calling the market's peaks and valleys. He correctly predicted major downturns last July and again warned his readers of the correction in September, when the Dow Jones Industrial average plunged 141 points in the space of a week.

Although he has remained generally bullish for the market's prospects since last November, Mr. Prechter continues to dispense surprisingly accurate short-term advice to clients who use his hot-line telephone service.

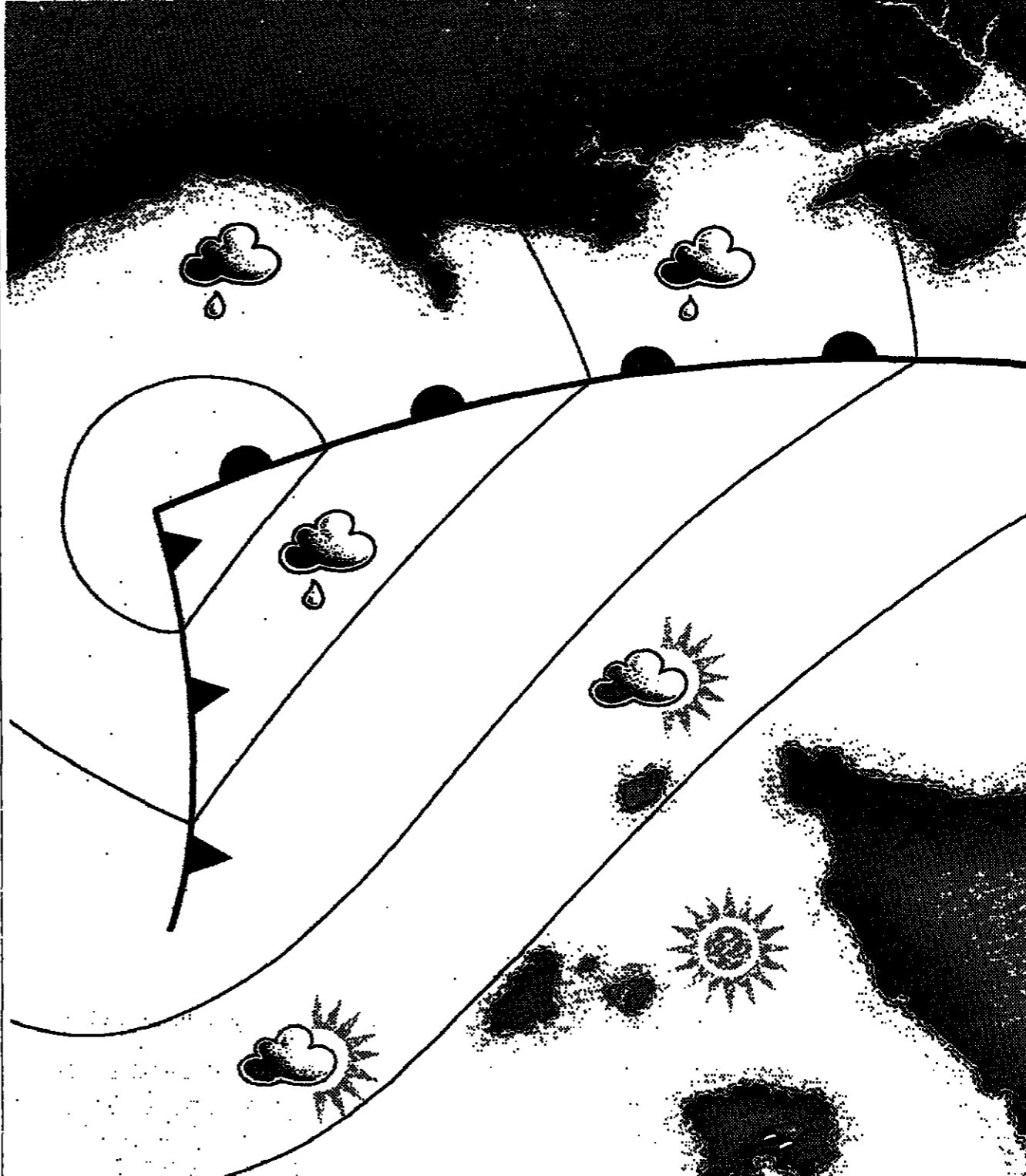
"On average when you look at the past two and half years, he's right

Continued on page 10

'There's still a thousand points left in this market.'



Robert Prechter at the lake near his Georgia home.



Investments grow faster in our superb climate.

Jersey has many advantages for investors. Not least of which is Warburg Investment Management Jersey Ltd. We offer international funds of consistently outstanding performance; a tailor-made portfolio for every private client; and personal advice from a team of investment managers in London.

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WARBURG INVESTMENT MANAGEMENT JERSEY

Private Banking: A Range of Services for Privileged Clients

Why Secrecy Is Crumbling

By Jacques Neher

CONFIDENTIALITY remains a paramount concern for many of those seeking a private banker, but banks are having a tougher time trying to keep a secret these days.

Switzerland's reputation for secrecy, which dates back to a 1938 law that threatens a banker with a fine and imprisonment for divulging information about a client's account to third parties, is a case in point. Last year, Swiss authorities froze accounts held by former Haitian dictator Jean-Claude Duvalier and ousted Philippines president Ferdinand Marcos.

Soon after, Switzerland's shield of secrecy suffered another major dent when it was disclosed that Bank Leu of Zurich had cooperated with the U.S. Securities and Exchange Commission in the Dennis Levine insider trading scandal. In fact, the Swiss are expected to enact legislation this fall that could force any bank to disclose information about an account if a client is suspected of insider trading.

Swiss banking industry leaders say banking secrecy — which they prefer to call "financial privacy" — remains intact. "Secrecy was never absolute; there were always limits when it came to criminal investigations," says Andreas Hubschmid, secretary of the Swiss Bankers Association.

While a banker can never know for sure the origins of a suitcase full of cash, the Swiss in 1977 set up a self-policing mechanism, the *convention de diligence*, in the hopes of keeping so-called "dirty" funds out.

That agreement, updated this year and scheduled to take effect Oct. 1, contains a controversial clause that will prevent lawyers from opening accounts for their clients without disclosing the identity of those clients to the bank.

"It's not written on money if it's good or bad," says Claude de Saussure, president of the bankers' association. "But if we know who the client is, we'll also know if it's drug money or kidnapping money."

Nevertheless, bankers fear the effect this new rule



S. Rediger

will have on Switzerland's private banking sector. As much as 1.5 trillion Swiss francs (\$1 trillion) is being held or managed by private banking officers in Switzerland, according to industry estimates. An estimated two-thirds of these funds are concentrated in the five large commercial banks — Union Bank of Switzerland, Swiss Bank Corp., Credit Suisse, Swiss Volksbank and Bank Leu. The remainder is spread among 104 foreign-owned banks and 24 specially designated private banks.

"This will certainly have an impact," says Rudolf Hugi, deputy director of Chemical Bank Zurich. "It can be very good in that we'll make it known in the United States that Switzerland wants to have a clean

house. On the other hand, it could be negative for business. American lawyers will take advantage of this and say that secrecy is not what it's been."

Not surprisingly, tighter controls have helped private bankers in other areas to attract business that only a few years ago might have gone into Swiss accounts. "The Swiss secrecy product is very expensive and some are not willing any more to pay the high price," says Paul Lakers, head of private banking at Chase Manhattan Bank S.A. in London.

One indication of the changing perception of Swiss secrecy is seen in the growth of non-bank deposits in Luxembourg. Such deposits, which represent institutional funds as well as some private deposits, have tripled since 1980 to 2.3 trillion Belgian francs (\$61.7 billion). Tens of billions of dollars more in private funds are believed to be under management at banks.

Some banking experts believe Luxembourg may soon rival Switzerland as the world's second biggest money haven in terms of foreign deposits. The Cayman Islands is number one.

Like Swiss banks, Luxembourg banks are forbidden by law to release information on clients to third parties. "Though our secrecy laws are pretty close, when it comes to practical application, customers are definitely better protected in Luxembourg than in Switzerland," argues Marc-Hubert Henry, manager of private banking at Kredietbank S.A., Luxembourg's one of 124 banks operating in the 999-square-mile Grand Duchy.

ONE reason, say bankers in Luxembourg, is that there are very few American customers at this point. Moreover, the small private banks established in Luxembourg do not harbor the global ambitions that many Swiss banks have. Many bankers suspect that Switzerland is responding to pressure from American authorities who may have subtly, or overtly, threatened to yank the banking licenses of the major Swiss banks operating in the United States if such cooperation was not forthcoming.

Still, smaller depositors may have little to worry about. Most of the U.S. enforcement effort typically has been aimed at those involved in extreme cases of tax evasion or trying to conceal profits from criminal activities like narcotics dealings.

"If you choose to use a foreign bank to hide small amounts of income, you can probably get away with it," acknowledges Johnell Hunter, a spokeswoman for the Internal Revenue Service in Washington. □

Continued from page 7

relationship manager might go. Stories abound of them ordering limousines for their clients at airports, walking clients' dogs, and helping find schools for clients' children. When a Chase client in New York was hospitalized a while ago, his banker brought her cups of soup from a delicatessen.

Asset management, however, is the centerpiece of private banking. Most banks offer customized investment portfolios, they say, that are tailored to each client's needs.

Clients can tell their private banker to be aggressive or conservative and then establish a discretionary account, allowing the bank to trade stocks, bonds or other investment vehicles on their behalf.

"Most people want a reasonable return, but their primary goal is protection of assets," says Carol Fairy, head of private banking at Chemical Bank.

Of course, basic banking services are also important. Checking accounts and credit cards are freely given to clients. In the U.S., more and more private bankers are promoting individually tailored loans for customers whose needs might otherwise fall somewhere between a consumer banker and a commercial loan officer. For growing numbers of customers, these loans are the main draw of private banking.

"The good news is that private bankers really do understand the complexity of a high net-worth individual's dealings," says Robert Imazio, a partner in the accounting firm of Coopers & Lybrand who signed up with a private banker to meet his credit needs.

He adds, however, that comparison shopping for private banking loans can pay off; he says that he was quoted interest rates that differed by as much as one percentage point.

Speedy service is also a feature of the customized credit programs. Robert Garver, head of Manufacturers Hanover Trust Co.'s U.S. private banking division, recalls that a client once called New York from the West Coast for \$1.2 million to invest in a leveraged buyout that was going to close in 36 hours. The bank analyzed the proposal overnight and quickly approved the loan.

Beyond credit, private bankers delve into such areas as financial planning, including a complete review of a client's assets, liabilities, insurance and estate planning. Real estate and fine-art investment services are offered in many programs.

None of this comes cheaply. Each service carries a fee — Chemical charges \$7,500 for financial planning, for example — and even checking accounts may have charges if the customer's account dips below certain balance levels.

In investment management, most private banks charge an annual management fee and deduct from the portfolio value a small amount to cover trading commissions.

Generally, the annual total costs are about 1 percent of the portfolio's value for the first \$1-million invested. The management fee declines as the size of investment increases and if the assets are substantial enough, some banks are willing to negotiate a fee.

"The Swiss fees are rapacious," asserts Larry Biehl, a principal in the investment advisory firm of Bellard, Biehl & Kaiser of San Mateo, California.

For customers investing through Bank Leu's Switzerland offices, the annual charge for a customized portfolio could be as much as 0.5 to 1 percentage point higher than the fee for similar services through the bank's New York office, acknowledges Ferdinand Schoppig, head of Bank Leu's private banking unit in New York.

The difference, experts say, represents a surcharge for Swiss dis-

Asset management is the centerpiece of private banking. Most banks offer customized investment portfolios tailored to each client's needs.

Gilbert Mean, who tracks the performance of money managers for Deau Water Reynolds, adds that good money managers often find higher compensation outside the banking industry.

Comparing the performance of banks' customized portfolios can be tricky, for private bankers, unlike mutual funds, rarely advertise their performance and many private bankers argue that no two portfolios perform alike.

Some experts question, however, just what "control" means. Mr. Mean says that in the "major" most investment managers maintain several general portfolio strategies, such as growth and income or aggressive growth, and that within each category, all portfolios are not necessarily the same. Tax and income considerations often are part of the differences.

Potential challenges, however, can result in the results of a bank's pooled fund, which will give a rough idea of the bank's investment prowess.

Quite apart from the performance question, there is the more fundamental question of whether a customer really wants to hand over \$500,000 to any single money manager. In the interest of spreading risk, Mr. Mean says that he often recommends two managers for clients with \$100,000 or more to invest.

ALTERNATIVES seem to abound by the dozens for the range of banking services available at a private bank. A traditional banking manager is an obvious choice for an individual interested solely in professional asset management.

Money managers' fees are competitive with those of private bankers, and the minimum investments required can be substantially below the private banking level. In most cases, however, the money management client will have to go elsewhere for other financial services, possibly getting bogged down with multiple specialists.

Another alternative are the so-called cash management accounts offered by both banks and brokerage firms. The Merrill Lynch Cash Management Account, the industry leader, requires an investment of \$20,000, which is put into securities accounts. Dividends are or other monies that are not invested are swept into money market funds or depository accounts. Checking services and debit cards are also part of the offering.

To a lesser extent, mutual funds are a third possibility. Indeed, some private bankers offer funds for smaller, minimum investments. But funds can never be substituted for an individual's needs.

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Don't Forget to Ask

Experts offer these suggestions when evaluating a private bank's portfolio management services:

1. When examining portfolio performance, find out who was the chief investment officer during the period covered. If the bank or management firm has a new officer, check performance records from his last workplace.
2. Investigate results posted not just in good years but during declining markets. Given the long-term rallies, this can mean going back as far as 1981. Be sure the manager responded with changes in asset allocation or specific stock holdings.
3. How many accounts does your portfolio manager handle? His ability to monitor your portfolio may be hurt if he has more than 200 accounts. In private banking, the customer often deals directly with a portfolio manager.

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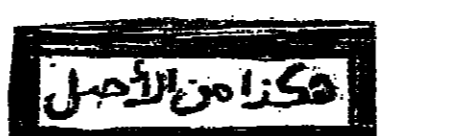
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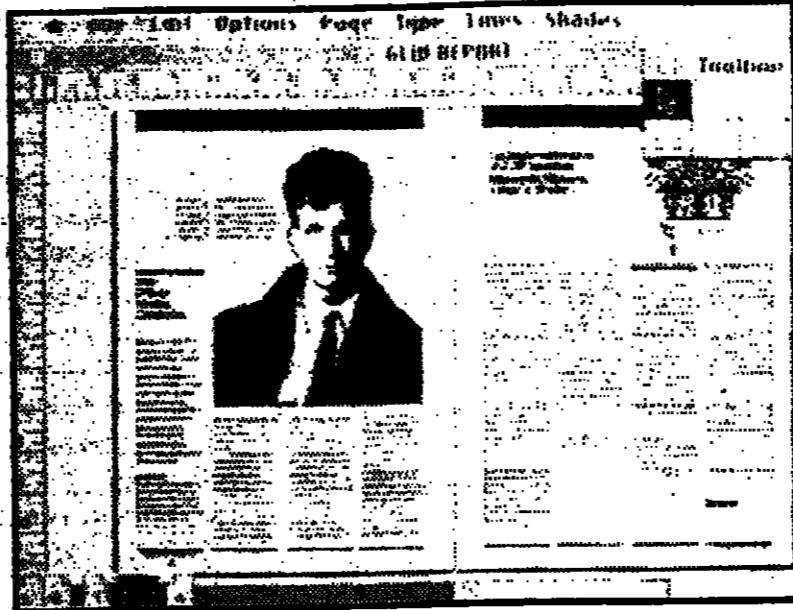
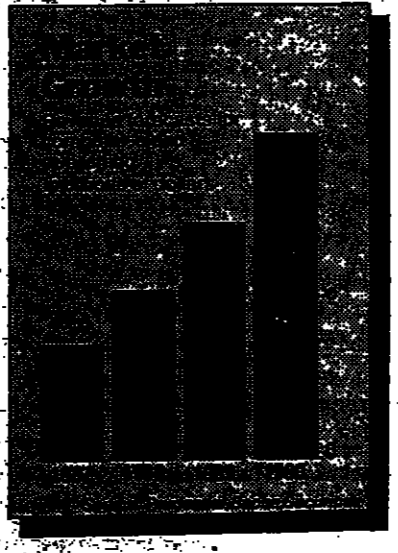
Desk-Top Printing Makes a Splash

But seasoned observers of the sector caution that the field is not for faint-hearted investors.

By Cynthia Catterson

NEW YORK — HERE never seemed to be any doubt that Aldus Corp.'s debut last month as a public company was going to make a big splash...

product similar to Postscript — a "clone" in industry jargon — was announced at a computer trade show...



Here is how a newsletter page looks on a computer using Aldus' Pagemaker.

So far, Pagemaker is the only page-composition product available for both Apple and IBM personal computer operating systems...

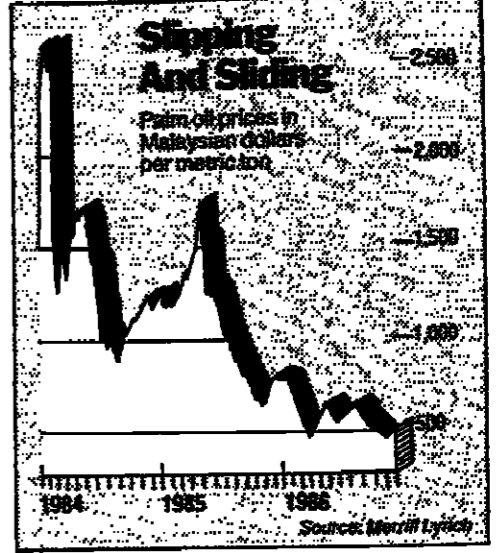
from any of the large computer companies, such as IBM and Digital Equipment, with their strong sales and services forces...

The Plantation Play

As commodities rise, so do these Malaysian stocks.

By Patrick Smith

WHEN world commodity prices are in a slump, as they were until a year ago, no one wants much to do with the rubber and oil-palm estates that blanket vast tracts of the verdant nation...



When prices turn, however, as they have in recent months, it is a different story. The backbone of the Malaysian economy for almost a century, the plantation sector can bring the Kuala Lumpur Stock Exchange back to life with the suddenness of a tropical shower...

rest of this year. Several weeks ago, the Kuala Lumpur Commodities Exchange forecast a palm oil price of 1,000 ringgit in the medium term...

Advertisement for Guinness Flight Global Strategy Fund, featuring a bar chart titled 'FUNDS UNDER MANAGEMENT' and text describing the fund's performance and investment strategy.

Advertisement for Sabre Financial Ltd., featuring a large illustration of a sabre-toothed tiger and text describing the company's services as an offshore futures fund manager.

COLLECTING

Zowie! The Craze For Comics

By Alice Oshins

WITH Impressionist and Old Master paintings going in the hundreds of millions of dollars and more, it didn't seem like such a big deal. Still, when Christie's in New York auctioned off two comic book covers with the popular Disney characters Donald Duck and Daisy for \$1,100 last month, it confirmed anew the craze for comic books.



Browsing at Manhattan's Forbidden Planet store.

the early 1950's when the most popular characters originated. A copy of the first issue of Action Comics, for instance, with the first appearance of Superman, commands \$25,000 in mint condition, a 17 percent increase from 1986 prices.

The quality of the artwork is equally important. Collectors cherish these colorful, animated illustrations, and their artists can amass a large following. "Comic book art traces back to cave painting and Egyptian hieroglyphics, and are part in the universal idea of drawing to convey narrative," says John Carlin, who organized "The Comic Art Show" in 1983 at the Whitney Museum of Art in New York.

STRATEGY

Market Scoreboard

Stocks on the New York, London and Tokyo exchanges that showed the largest percentage gains and losses in June.

Table with 4 columns: Stock Name, Percent Gain, Price June 30, Percent Loss. It lists various stocks from the New York Stock Exchange, American Stock Exchange, London Stock Exchange, and Tokyo Stock Exchange.

Warrants: Bargains Abound

THE TALK OF THE Euromarkets in recent weeks has been the glut of Japanese corporate bonds issued with warrants for common stock. While underwriters bemoan the influx of new issues, investors who are still positive about Japanese stocks have been finding bargains in the secondary market.

FUNDS

Tough Quarter For U.S. Funds

By Vartan G. Vartan

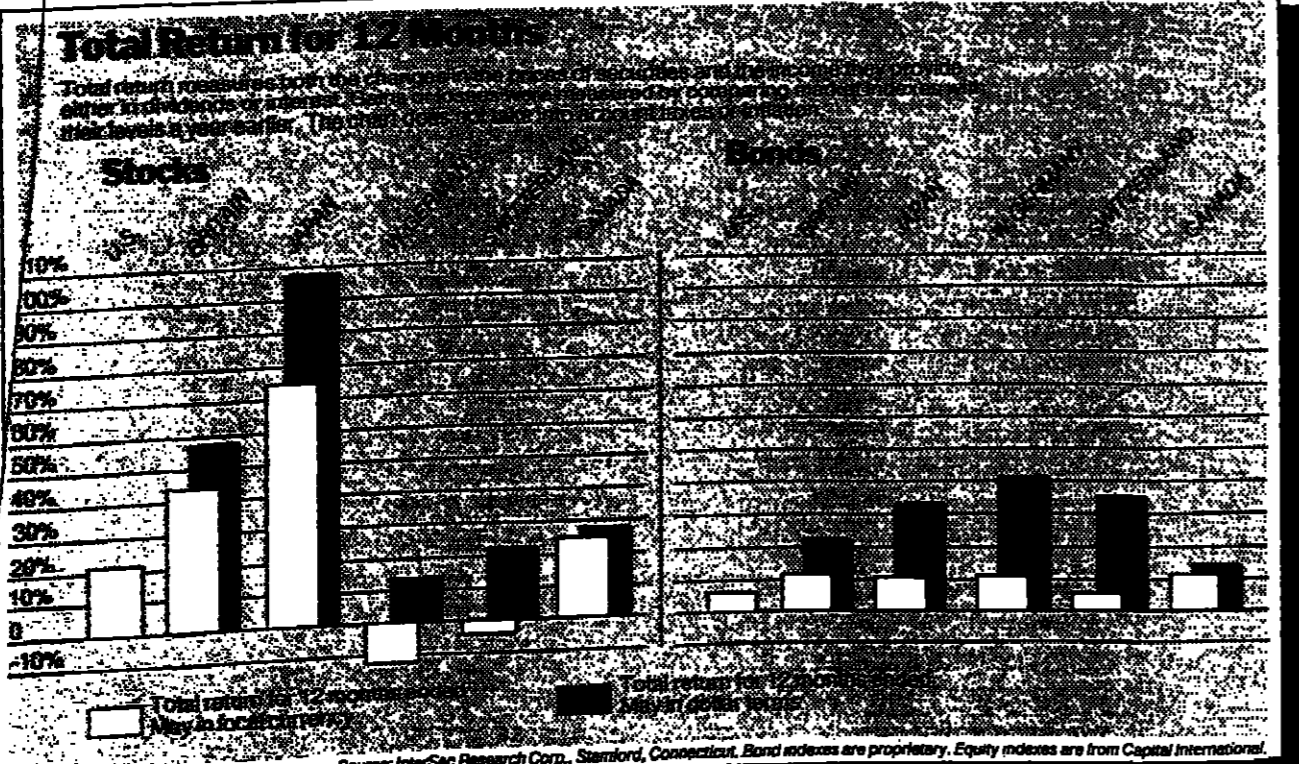
AFTER a strong first quarter, U.S. mutual funds generally disappointed investors in the second three months of the year. Funds that invest in non-U.S. stocks and in natural resource shares were the only two sectors that managed to outperform the popular indexes.

Top Ten

Table listing top ten funds: Dreyfus Strat. Agg. +42.51%, Sherman, Dean Fund +31.84%, DFA United Kingdom +22.29%, etc.

Source: Lipper Analytical Services

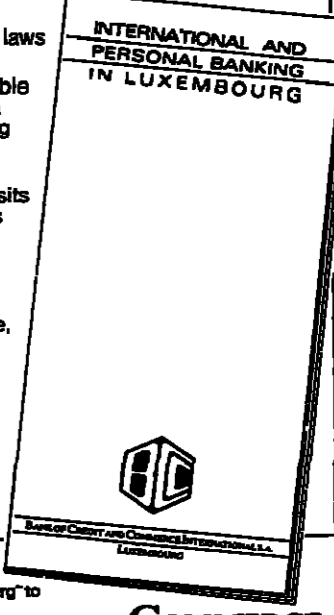
had a return of 5.76 percent for the period, while Standard & Poor's 500-stock average returned 5.02 percent. By contrast, between January and March the average general equity fund rose by 19.22 percent.



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Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-423-1277. Prices may vary according to market conditions and other factors.

Table containing various bond price listings including sections for Dollar Straights, Dollar Zero Coupons, DM Straights, DM Zero Coupons, ECU Straights, and US Treasury Bonds. Each section lists issuer names, coupon rates, and prices.

Carroll's offering of securities... The International Herald Tribune assumes no responsibility for the accuracy of any data or information for any of the securities listed.

Euromarts At a Glance

Table showing Euromart stock prices for various companies like A.D.E., A.D.E. (LTD.), A.D.E. (LTD.), etc., with columns for share price and volume.

Weekly Sales

Table showing weekly sales figures for various categories including ECU, DM, and US Treasury Bonds, with columns for category, sales volume, and price.

Libor Rates

Table showing Libor rates for various currencies and maturities, including columns for currency, maturity, and rate.

U.S. Treasury Bonds

Table showing U.S. Treasury bond yields for various maturities, including columns for maturity, yield, and price.

Wall Street Review

Table showing Wall Street market activity, including NYSE Most Actives, AMEX Most Actives, NYSE Diaries, and AMEX Diaries.

Chicago Exchange Options

Table showing Chicago Exchange options prices for various contracts, including columns for contract name, call price, and put price.

WestLB advertisement for Fixed Income and Equities Trading, featuring contact information for Düsseldorf, London, Luxembourg, and Hong Kong, along with a logo and slogan.

NASDAQ National Market

OTC Consolidated trading for week ended Friday, July 10

Selling		Net		Selling		Net		Selling		Net		Selling		Net						
100s	High	Low	Close	Chg	100s	High	Low	Close	Chg	100s	High	Low	Close	Chg	100s	High	Low	Close	Chg	
ABW Ba	54.12	117.11	117.11	-	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s
ABW	54.12	117.11	117.11	-	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s
ABW	54.12	117.11	117.11	-	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s	100s

Mutual Funds

Figures as of close of trading Friday, July 10

NEW YORK (AP)—The following mutual funds, as of the close of trading Friday, July 10, were among the top 100 funds in the industry, according to the National Association of Securities Dealers. The figures are based on the assets of each fund as of the end of the trading day.

Fund Name	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)	Assets (\$ Bn)
Wellington Fund	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1
Wellington Fund	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1
Wellington Fund	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.1

American Exchange Options

Figures as of close of trading Friday, July 10

Option & Price	Call	Put	Option & Price	Call	Put
AT&T	100	100	AT&T	100	100
AT&T	100	100	AT&T	100	100
AT&T	100	100	AT&T	100	100

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Table with columns: Sales in 100s, High, Low, Close, Chgs. Lists various market indices and their performance.

(Continued)

Main table listing individual stock symbols, their prices, and percentage changes. Includes columns for Sales, High, Low, Close, and Chgs.

Table listing additional stock symbols and their market data, including sales, price ranges, and changes.

Table listing more stock symbols and their market data, continuing the list from previous sections.

Table listing the final set of stock symbols and their market data.

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INTERNATIONAL POSITIONS. You will find below a listing of job positions published last Thursday under the rubric International Positions. Table with columns: TITLE, SALARY, EMPLOYER.

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BANKS: Congressional Vote Was Blow to White House's 6-Year Deregulatory Effort

(Continued from first finance page)
The two banking bills then had to be reconciled by a conference committee. The first key vote was over whether the House conferees would consider the Senate's broader legislation. They did.

The battle began in earnest earlier this year. The administration knew that the thrift fund was in bad trouble. But it also realized that key members of Congress, including the new Senate Banking Committee chairman, William Proxmire, and Representative Ferdinand J. St Germain, chairman of the House Banking Committee, would not stop at a simple bailout of the fund.

Both men had long wanted to limit limited-service banks and were likely to use the bailout legislation as a pretext for other banking measures. The Treasury was arguing for a bill that would recapitalize the failing fund but change no other banking laws.

That strategy had some success; the House of Representatives passed such a bill, but it provided for a maximum bailout of \$5 billion, much less than the \$15 billion recommended by the Treasury.

In the Senate, meanwhile, Mr. Proxmire was pushing for broader legislation. He, together with Paul A. Volcker, chairman of the Federal Reserve, had argued for years that if a nonbank bank were to lend large amounts of money to a large failing commercial parent, it could threaten the entire financial system. A Proxmire bill passed in March.

Greenspan Lists Possible Conflicts of Interest

By Nathaniel C. Nash
New York Times Service

WASHINGTON — Alan Greenspan, President Ronald Reagan's nominee for chairman of the Federal Reserve Board, will not participate in regulatory decisions that directly affect J.P. Morgan & Co., according to a document Mr. Greenspan submitted to the White House and Congress.

regulatory experts have predicted further requests for expansion of the sphere in which banks may operate. According to the document, Mr. Greenspan would not participate in decisions on applications from Morgan, but would discuss and vote on the great majority of applications by banks to enter new businesses and complete mergers.

Mr. Greenspan declined to discuss the document, a questionnaire completed by all presidential nominees, listing educational, business and political background. Congressional sources said that Mr. Greenspan's business relationships, which he developed through his New York economic consulting firm, Townsend-Greenspan & Co., should not preclude his appointment, but that Congress would look carefully at them.



Computers Superseding 'La Corbeille'
Traders gathering around the 19th-century trading pit at the Paris Bourse for one last time: The symbolic central enclosure, the "corbeille," or basket, was to be removed over the weekend to make room for a computerized trading system.

TRACTORS: In U.S. Farm-Equipment Industry, Business Goes From Bad to Worse

(Continued from first finance page)
big tractors with 100 horsepower or more, and combines, the giant harvesting machines used by grain farmers. The combine slide has been, if anything, more spectacular than the tractor crash. Selling for \$100,000 and up, these machines have found few buyers in recent years. Just 7,600 combines were sold last year, for instance, down from 32,000 in 1979. Combine sales this year are running 53 percent behind last year's levels.

Even Deere, long the industry leader, was not immune. While it has weathered the downturn better than most, because of its size, financial strength and aggressive spending on product development and factory automation, it has reported losses in several quarters. A United Auto Workers strike against the company, beginning last autumn, ran for 163 days, causing Deere to show losses of \$331 million in two quarters.

marketing and manufacturing companies than we did 10 years ago," said Edmund Barker, president of the Farm and Industrial Equipment Institute, a Chicago-based trade group. The industry has been reordered in another way: More manufacturing has shifted overseas. Although combines and large tractors are still made in the United States and Canada, most smaller equipment is made in Europe or Japan.

Similarly, small tractors, of less than 40 horsepower, are most popular in Japan. All the small tractors sold in the United States are made in Japan by American companies with plants there or by Japanese companies that also sell the products in the United States. The market for small tractors has been about the only good thing about the farm equipment business in the past few years. Its success has masked some of the industry's other problems, analysts say. U.S. sales of small tractors, which were mostly flat during the first years of the slump, have risen sharply in the past five years, to 62,000 last year from 42,000 in 1982.

which typically start at about \$5,000, are generally not traditional farm equipment customers but people with very large lawns, or weekend and part-time farmers. Lately, though, even the "under-40s" seem to have become infected with the industry's problems. During the first five months of this year, small tractor sales were off 4.4 percent from last year, according to the Farm and Industrial Equipment Institute. The decline has been attributed to market saturation, to economic downturns in the Southern and Western oil producing states, where the small machines were particularly strong sellers to executives with weekend farms, and the increased value of the yen against the dollar, which has raised prices of the small tractors.

'We seem to be still looking for the bottom.'
— Robert Maglia,
President of Ford-New Holland

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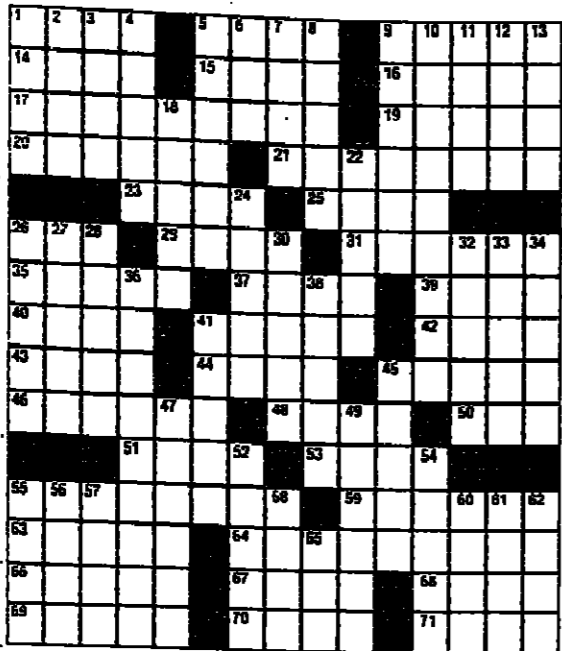
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AIR FRANCE
AIR LIQUIDE
ATOCHEM
AVIONS MARCEL DASSAULT-PRÉSENTÉ
BREGUET AVIATION
AXA (MUTUELLES-LIGNES DROUOT)
BANQUE INDOSUEZ
BANQUE NATIONALE DE PARIS
BÉGNIN-SAY
BONGRAIN S.A.
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CASSE NATIONALE DES TÉLÉCOMMUNICATIONS (CNT)
CAMPERON BERNARD
CAP GENINI SOGETI
CARNAUD
CASINO
CEA-INDUSTRIE
COGEE ALSTHOM
GDF (COMPAGNIE GÉNÉRALE D'INDUSTRIE ET DE PARTICIPATIONS)
CGM GROUP
CHARLES S.A.
CLUB MÉDITERRANÉE
COGENIA
COMPAGNIE DU MIDI
COMPAGNIE FINANCIÈRE DE CRÉDIT INDUSTRIEL ET COMMERCIAL-OC GROUP
COMPAGNIE GÉNÉRALE D'ÉLECTRICITÉ (CGE)
SODERHO
COMPAGNIE GÉNÉRALE DES EAUX
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SPORTS



ACROSS
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5 Soaks flux
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14 Opera highlight
15 Upon
16 Nylon constituent
17 Copy
19 Standish
20 Flavourful seed
21 Musical half step
23 Moderately moist
25 Facts and figures
26 Feminine suffix
29 Implements
31 Sharp answer
35 Irritate
37 Layer
39 Composer
40 Volcanic output
41 Untidy
42 Filet border
43 Sir
44 Guinness
45 Anom, old style
46 Shorter
48 Agts.
50 Distress signal
51 Small French land masses
53 Part of a plane
55 Type of painter
59 Coddle
63 Memento of a saint
64 Copy
65 Long-legged shore bird
67 On the ocean
68 Mild explosive
69 Kefauver
70 Adjacent
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1 Small apes
2 Canadian
3 Tills
4 Mixed dish of greens
5 Unbranched flower cluster
6 Greek letter
7 Small children
8 Swifts
9 Descendant of a son of Noah
10 Copy
11 Unit of weight, for short
12 Adams' address
13 President Mobutu—Seko of Zaire
18 Likeness
22 Take a spouse
24 Communion plate
26 Acclamation
27 Fragile layered rock
28 Thrifty one
30 Stair part
32 Monsters
33 Norse chieftain
34 Kilmer classic
36 Copy
38 Big Bertha's birthplace
41 Edible mushroom
45 Brazilian palm
47 Votes into office
49 Abele
52 Family car
54 V.I.P. at a fete
55 Seines
56 Seines
57 Landed
58 Artifice
60 Senate aide
61 And others: abbr.
62 Muscovites
65 Pod occupant

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DENNIS THE MENACE



WOULD YOU ASK YOUR HUSBAND TO BE A LITTLE QUIETER WHEN HE'S YELLING AT ME?

JUMBLE

Word game section with scrambled words: CHITK, SIBAN, WAMIDY, TECKOP. Includes instructions and a small cartoon illustration.

Print answer here: THE (Answers tomorrow) Friday's Jumble: GUIDE FILMY WOEFUL INBORN Answer: Why he had to stand in front of the electric fan—IT BLEW HIS MIND

WEATHER

Weather forecast table with columns for Europe, Asia, Africa, Latin America, North America, Middle East, and Oceania. Includes high, low, and other weather indicators.

MONDAY'S FORECAST - CHANDEL: SHIM, FRANKFURT: FRI, TEMA: 2-13 (18-23), LONDON: CLOU, TEMA: 22-24 (19-23), TEMA: 20-18 (16-21), NEW YORK: POU, TEMA: 23-24 (19-23), PARIS: FRI, TEMA: 20-14 (15-21), ROMA: FRI, TEMA: 21-18 (18-21), TEL AVIV: M, SUREN: FRI, TEMA: 23-14 (15-21), TOKYO: FRI, TEMA: 23-14 (15-21), SINGAPORE: STORMY, TEMA: 23-24 (19-23), SYDNEY: FRI, TEMA: 21-24 (18-23)

SPORTS BRIEFS

Mansell Edges Piquet in British Grand Prix

SILVERSTONE, England (AP) — Nigel Mansell of Britain overtook Williams-Honda teammate Nelson Piquet of Brazil with two laps to go Sunday and won the British Grand Prix, by 1.918 seconds, for the second successive year. Ayrton Senna of Brazil finished third to retain his lead in the drivers' championship standings, by a point over Mansell and Piquet. Reigning champion Alain Prost of France held the lead briefly but fell back and retired 10 laps from the end. It was Mansell's first Formula 1 victory at Silverstone's 2.97-mile (4.78-kilometer) circuit, where he averaged 146.208 mph. Last year's race was at Brndt's Hatch.

Jury Awards 12-Meter Title to New Zealand

PORPO CERVO, Sardinia (UPI) — The Japanese yacht Bengal was stripped of a victory in the world 12-meter championships and the title awarded to New Zealand by a jury that ruled that Bengal had forced its opponent off course in the decisive third race of the final series. The jury, after meeting for more than three hours late Friday, ruled that New Zealand had been forced to lose time taking evasive action as the yachts battled for the lead at the last mark. Bengal finished 40 seconds ahead of New Zealand.

Cook Takes 1-Stroke Lead in U.S. Golf

WILLIAMSBURG, Virginia (UPI) — John Cook shot a five-under-par 66 Saturday for a one-shot lead over Bobby Clampett after three rounds of the Anheuser-Busch golf tournament. Clampett began the day three strokes off the lead, but birdied four of his last five holes for a round of 65 and a total of 200. Mark McCumber, with 67, was at 201, tied with second-round leader Tim Simpson (69) and Scott Hoch (68). Tom Sieckmann, the first-round leader, shot 69 and was tied with Vance Heafner (66), Tom Stokman. On Friday, Simpson carded a 65 for a one-stroke advantage over Hoch (66), Sieckmann (68) and Cook (67).

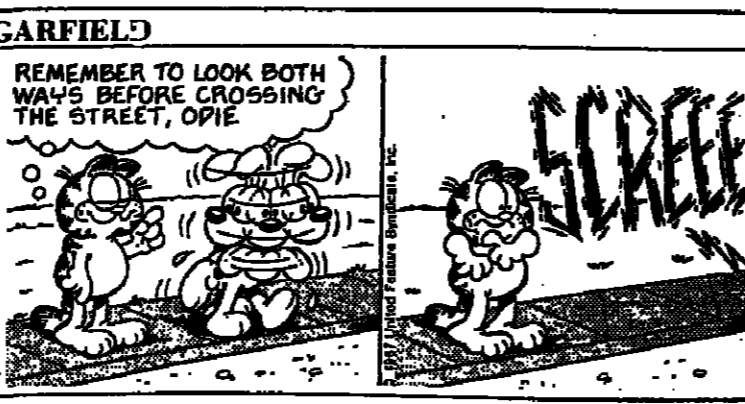
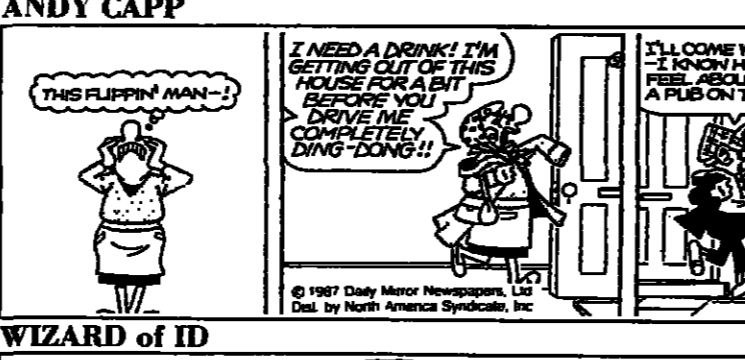
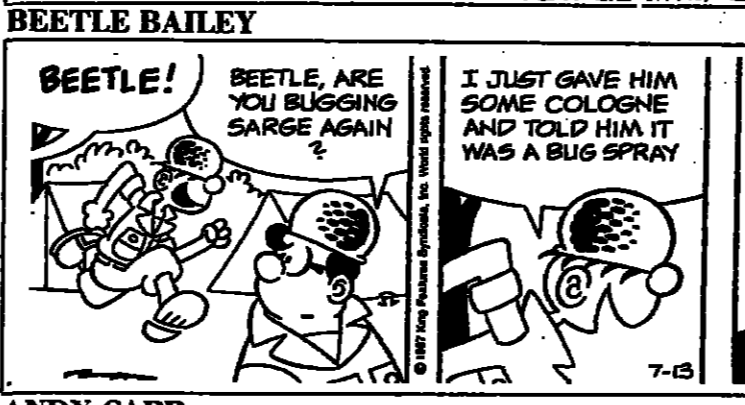
Solution to Friday's Puzzle

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Quotable

• Doug Moe of the Denver Nuggets, after being named coach of the all-interview team by National Basketball Association writers: "No comment." (LAT)
• Bert Blyleven, the Minnesota Twins pitcher who is threatening to break his own major league record of 50 home runs allowed in a season: "It's pretty bad when your family asks for passes to the game and wants to sit in the left-field bleachers." (LAT)
• Bill Fitch, coach of the Houston Rockets, on his financial situation: "I'm independently wealthy. I have enough money to last me the rest of my life — provided I die tomorrow." (LAT)

PEANUTS



VANTAGE POINT/Steven Crist

Touts, Tips and Lots and Lots of Rumors

New York Times Service NEW YORK — It took 25 minutes instead of the usual five to negotiate the two furlongs from the parking lot to the press box at Belmont Park on Friday. There was little traffic, this being a twilight racing card with the first post still hours away. But the early birds were out and around, and every one of them wanted to stop and talk, to offer and to extract some helpful advice.

The track was alive with the sound of tips because Friday's card included two maiden races for 2-year-old colts, both filled with three-blooded first-time starters. Every parking attendant, exercise rider, jockey agent and elevator operator on the grounds was eager to pass on the name of a winner. This is the time of year when the newcomers will become next year's triple crown contenders begin to emerge, and the maiden races that introduce them are surrounded with an air of excitement; any one of these races might be the one in which the next Secretariat makes his debut. Racetrackers want to be able to say not only that they were there when it happened, but also that they knew all about it beforehand and made a sweet score at the mutuel windows.

The anticipation Friday was more intense than usual, because quality 2-year-olds have been unusually slow to emerge this year. By this time in most seasons, there have been two or three impressive maiden winners. This year, there have been none. The problem, as usual, was that there were several horses in each race who were rumored to win by the length of the homestretch. Those who profit from insider information out in the so-called real world act upon facts that are not known to the public. Those who attempt to profit from such secrets at the track usually end up clearing out stalls for a living. The first of the two maiden events drew a field of nine, seven of them first-time starters. Most of the whispers surrounded the entry of Lustra and Close Union. Lustra, a son of Danzig and half-brother to Glow, had supposedly been training well when the dockers weren't looking. The word

on Close Union, an Abidar colt, was that although trainer Larry Kelley had been optimistic in the fall, this one was still O.K. Two parking lot informants were quick to give out Lustra as a choice, but one, after hanging around the racing secretary's office, said to throw out the entry. This report, which could have several sources, was repeated by many bettors as he said that Crumpler-Sweet, a Rokeby Stable first-time starter, would probably be the winner. "Single him in the Pick Six and bet your lungs." The betting on the race suggested that the odds on the entry were the right stuff.

A lot of the ground was being covered by sticking heads and hands about them, or just making a good guess. They would have liked to cash their bets out on Lustra at 1-1, Close Union at 4-1, Crumpler-Sweet at 5-1, Kelly at 6-1, Nathan at 2-1, Simpson at 12-1. Then there was the Belmont maiden race, two-year-old colts, which was a 2-1 shot for Lustra and a 2-1 shot for Close Union. The first of Friday's maiden races involved no Secretariats or even Oranjos, but the second maiden race, a 2-year-old colt, was the place and money race. The place and money race was a 2-1 shot for Lustra and a 2-1 shot for Close Union. The place and money race was a 2-1 shot for Lustra and a 2-1 shot for Close Union.

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WORLD STOCKS IN REVIEW / The Agency Finance Press

Amsterdam Prices on the Amsterdam Stock Exchange were firm last week. The general ANP-CBS share index rose to a record of 313.4, up 2.9 points from the previous week's close. All shares, with the exception of the bank index, reported gains, but international stocks and publishers dominated the market. Amsterdam stockbrokers Kempen & Co. said attention would probably remain on the publishers during coming weeks and that recently published economic indicators would depress consumer-related issues. A trading ban imposed on July 3 on Elsevier NV, Kluwer NV and Wolters Kluwer Group, who are at the center of a takeover battle, was lifted last week. As a result, Elsevier and Kluwer rose strongly, but Wolters Kluwer fell. Traders said they could not explain sharp gains by Akzo NV, the chemical concern, last Wednesday, but speculated that they were probably the result of rumors of a takeover by Du Pont & Co. and strong buy recommendations by U.S. banks.

Paris The Paris Bourse swung back and forth last week, but the overall trend was good, with French shares gaining 1 percent in value. Analysts said prospects were good, with a slight loss in interest rates possible. Dealers blamed the late arrival of a summer rally on the official statistics office, INSEE, which last week predicted higher inflation, a wider trade deficit and slower growth than forecast by the government for the second quarter. Gainers were led by oil companies, boosted by firmer oil prices. Societe Generale, the bank that was sold to the public last Monday at 407 French francs a share, was quoted in its entry on the market at 432 francs.

Singapore Share prices soared in the Singapore stock market last week, pushing the Straits Times industrial index to a high of 1,571.21. Volume hit 85.7 million on Friday, surpassing the previous record daily turnover of 80.5 million, registered a month earlier. Heavy trading in the list of active stocks for the week was China, Hop TSB with a volume of 13.7 million, followed by Arab Malaysia Bank with 12.07 million. Activity was hectic in the industrial and commercial sector with 183.1 million shares, valued at 466 million Singapore dollars, changing hands.

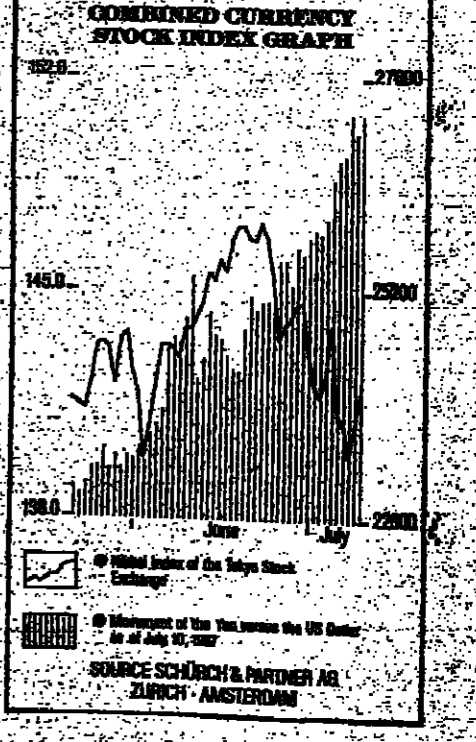
Tokyo Share prices fell for the fourth consecutive week on the Tokyo Stock Market in what analysts described as a necessary adjustment of overheated prices. The Nikkei Stock average of 225 blue chips closed the week at 24,102.99 yen, a 362.49 yen loss over the week and 9 percent down on the high of 25,929.42 yen it reached on June 17. Many analysts predicted a volatile market during the week. They said that investors' interest might focus on spot crude oil prices trends in New York and the announcement scheduled Wednesday of the U.S. trade balance for May.

Zurich The Zurich bourse continued its upward trend last week, with the Credit Suisse index closing Friday at 547.9, up from 539.2 the previous week. Volume was heavy, mainly because of the activity of foreign investors. Analysts said this week would see more good performance, notably after the recent publication of forecasts by most Swiss banks for continued growth for the second quarter. But banks were on the retreat with Union Bank of Switzerland down 70 Swiss francs at 4,680. Finance companies were firmer; Electrowatt gained 150 francs to 3,775, but Gerolamo-Bühler lost 85 to 1,365.

Hong Kong Share prices reached new heights on the Hong Kong Stock Exchange last week before falling back. After a high of 3,251.38 points Wednesday, the Hang Seng index, the leading market barometer, fell two days in a row to close Friday at 3,207.21, 1.63 points down from the previous week. Strong demand for banking stocks led the market's advance early in the week. Some analysts said prospects for improved margins of local banks had improved after recent rises in the colony's interest rates and strong mortgage demand in a firm property sector. Other finance stocks also rose, but demand was selective for industrial, utilities, consolidated enterprises and property stocks.

London Last week saw a good net advance on the London Stock Exchange, with a significantly higher trading volume than previous weeks. The Financial Times ordinary share index closed Friday at a record 1,808.8 points, up 50.3 on the previous week. The pound's firmer trend at the start of the week and higher oil prices encouraged the market. Banks rose Tuesday after Midland's decision to raise its provisions for nonperforming loans. Merchant banks also made progress after talks opened between HBI Samuel and a possible bidder, Union Bank of Switzerland. Electricals benefited from Thorn EMI's good annual results. Mining issues put in a buoyant performance, especially De Beers, which served two-figure gains on several occasions. Consolidated Gold Fields, which reduced its stake in a South African subsidiary by 10 percent, also improved.

Milan The Milan bourse dropped for the third straight week last week, touching its lowest point since Jan. 2 on Tuesday. The Comit index fell 1.1 percent. Dealers said the lack of a government since last month's general elections had contributed to uncertainty. About 88 million shares changed hands over the week, against 87 million the previous week, for a value of 479 billion lire, against 480 billion. Ferruzzi, the agro-industrial group, lost 2.6



SPORTS

Expos Hold Slumping Reds to 3 Hits in 4-2 Victory

The Associated Press CINCINNATI — Bob Sebra and Andy McGaffigan held the Cincinnati Reds to three hits Sunday afternoon and Hubie Brooks doubled in the go-ahead run in the sixth inning as the Montreal Expos rallied, 4-2, to win their third straight.

It was the Reds' sixth loss in their last seven games. Despite Nick Esasky's two-run homer to the fifth, Sebra turned in his fourth consecutive strong start. He had gone the distance in his three previous starts, allowing just two earned runs and 14 hits. This time he allowed three hits and three walks in six innings, with McGaffigan pitching the last three for his eighth save.

Vance Law led off the Expos' third with a homer, then singled and doubled for 14 hits in his last 19 at-bats. He has a six-game hitting streak and is batting .467 against the Reds this season. Cardinals 3, Giants 2: In St. Louis, Ricky Horton won his ninth straight game, Terry Pendleton homered against San Francisco and Jack Clark drove in his major league-high 86th run.

The Cardinals, who have won 10 of their last 11 games, enter the All-Star break with a 56-30 record, best in the majors. Horton, in his third start this season, gave up four hits in 6 1/2 innings. He has seven saves, but moved into the Cardinals' starting rotation after Danny Cox broke a bone in his foot last week.

Horton gave up singles to the first two batters he faced, Mark Wasinger and Kevin Mitchell, then retired 18 of the next 20 batters. The left-hander left the game when his pitching arm was struck by Joel Youngblood's liner in the seventh. Dodgers 12, Cubs 0: In Chicago, Bob Welch pitched a four-hitter

and Mickey Hatcher drove in four runs with a homer and a two-run single for Los Angeles. Welch won for the first time since June 2, striking out five. Jerry Mumphrey got two of the Cubs' hits, a single and double.

The Dodgers managed only nine hits but were helped by eight walks, plus homers by John Shelby and Ken Landreaux. The Cubs didn't hit a homer for the first time in 14 games, the 13-game streak having tied a 1954 club record.

Pirates 4, Padres 2: In Pittsburgh, Bobby Bonilla became the second pitcher to homer into Three Rivers Stadium's right field upper-deck seats, his two-run drive in the fifth helping beat San Diego. Bonilla was the first to homer into the right field upper seats since Willie Stargell did for the fourth and last time on May 31, 1973. There have been seven upper-deck homers since Three Rivers opened in 1970, the last by Greg Luzinski of Philadelphia on April 18, 1979. Only Stargell, Luzinski, Bonilla and former first baseman Bob Robertson of the Pirates have accomplished the feat.

Brewers 5, Phillies 3: In Atlanta, Gary Roenicke drove in three runs with a homer and a double against Philadelphia. Roenicke's homer was his fourth in six games, but fifth this season. Orioles 5, Twins 0: In the American League, in Baltimore, Dave Schmidt, starting on one day's rest, pitched the first 17 Minnesota batters and pitched a two-hitter while Mike Young, who was in a 1-for-20 slump, hit two two-run homers. Schmidt pitched to just one batter over the minimum, striking out seven. He had a perfect game for 5 1/2 innings, before Greg Gagne lofted a soft line single to left. Al Newman led off the seventh with a single to right for the Twins' only hit. Schmidt had been knocked out after four runs and a third of an

inning Friday. He also pitched against the Twins last Sunday, but without a decision. Yankees 6, White Sox 2: In New York, Henry Cotto hit a 440-foot (134-meter) homer, doubled twice and drove in four runs, doubling twice and driving in the fifth game in a row and Tommy John held Chicago to six hits for seven innings. Cotto, an outfielder called up from the minors last week for the third time this season, tagged

Floyd Bannister for his fifth homer in the majors this year, following Gary Ward's one-out single in the second inning. It was the 25th homer off Bannister this year. He has surrendered at least one in each of his last 10 starts, and in 16 of 18 starts this season. Blue Jays 3, Royals 2: In Toronto, Lloyd Moseby hit a two-run homer against Kansas City and Jesse Barfield singled in the winning run in the seventh inning. Jim

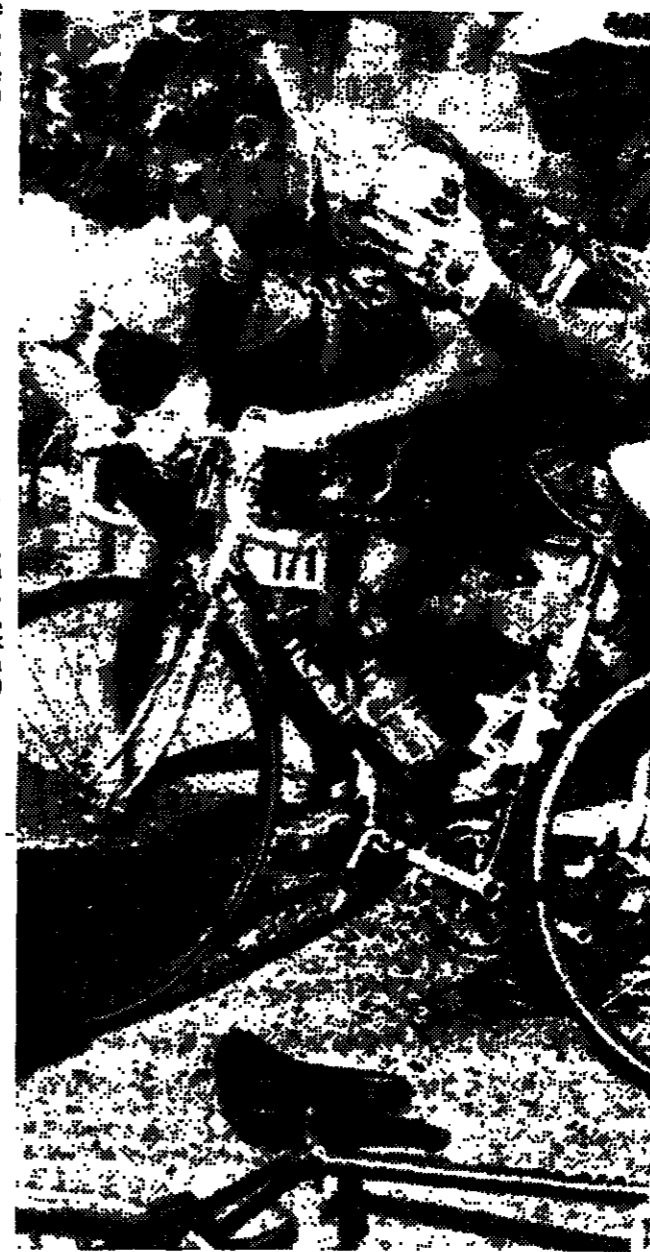
Clancy struck out a career-high 11 batters as he checked the Royals on six hits for 7 1/2 innings. The Blue Jays won three of the four games in the series. With two out in the seventh and Kelly Gruber on first in a fielder's choice, catcher Larry Owen made a wild throw off a pitchout, allowing Gruber to race to third. Barfield, who came into the game with just two hits in his last 23 at-bats, then singled to left.

Kelly Crashes Out of Tour de France; Riders Face Tough 2 Days in Pyrenees

By Samuel Abt International Herald Tribune BORDEAUX — Sean Kelly, ranked the leading professional bicycle racer in the world for the last three years and an early favorite in the Tour de France, fractured his left shoulder in a mass crash Sunday morning and was forced to quit the race. Kelly, who went down in a collision just after a bonus sprint, was checked by a doctor and continued to ride. But half an hour later, after numerous talks with the doctor trailing him in a car, Kelly had to glide to a stop on the side of the road. Flinching in pain during another medical inspection, he was led away to a team car.

The 31-year-old Irishman, who rides for the Spain-based Kas team, had been having a poor tour. He stood 41st in overall classification before Sunday's stage, 10 minutes 36 seconds behind the leader, Martial Gayant of the Systeme U team based in France. Two months ago, Kelly seemed a sure winner of the Vuelta or Tour of Spain, until a groin infection caused him to quit in pain with only three days left in the three-week race. He spent more than two

weeks out of action and it became obvious in the Tour de France that he had not recovered his considerable powers. Just Friday he finished more than five minutes behind in a time trial that many thought he would win. "It's only one day," he said then. "There are plenty more ahead." There weren't. Davis Phinney, an American with the 7-Eleven team, won Sunday's stage, a 228-kilometer (141-mile) jaunt from the low hills of Brive-la-Gaillarde through fields of sunflowers in the Dordogne to the flatlands and vineyards of Bordeaux.



Sean Kelly, an early favorite in the Tour de France, was helped back into the race after a collision Sunday. But, with a broken left shoulder, he was out for good half an hour later.

In a sprint finish marred by a two-man crash, Phinney beat Jean-Paul Van Poppel, a Dutchman with the Dutch Super Confex team. Malcolm Elliott, a Briton with the ANC team from Britain, was third. The pack finished strung out in the same time as Phinney — 5 hours, 46 minutes and 21 seconds. Gayant kept the leader's yellow jersey, which he won Saturday with a nearly 11-minute victory over the leaders after a breakaway. Second, 22 seconds back, is Charly Mottet, a Frenchman with Systeme U, and third is Didi Thurau, a West German with the Roland Skala team from Belgium. Thurau is one minute 9 seconds behind Gayant.

That order will almost surely change on Monday, when the 189 riders left in the tour enter the mountains for the first time since 207 men set out in West Berlin on July 1. The 4,100-kilometer (2,550-mile) race ends in Paris on July 26. The thought of the Pyrenees, which precede the Alps by a week, excites the climbers. Some, like Pedro Delgado, a Spaniard with the Dutch PDM team, and Robert Millar, a Scot with the Dutch Panasonic team, did unconvincingly well in the trial in which Kelly faltered. They expect to gain many minutes in the next two days.

Others, like Luis Herrera, a Colombian with the Caf6 de Colombia team, and Andy Hampsten, an American with the 7-Eleven team, did badly in the time trial and must show that their tour is not, like Kelly's, already over. Only the climbers will receive assistance from Jean Bobet, who, in the name of the Tour de France, has discovered another mountain pass. Called the Col de Soudet, it is 1,570 meters (5,181 feet) high in the Pyrenees. The Soudet is rated beyond category in difficulty, even more arduous than Bobet's earlier discovery, the 1,135-meter-high Col de Burdincurheta.

In an enthusiastic letter last fall to the organizers of the bicycle race, Bobet described the Soudet as "touristically seductive and strategically superb." Early Monday, the riders will go by train to Bayonne, near Spain in the southwest corner of France, for the start of a 219-kilometer stage. Riding to Pau, the pack will transit first the Burdincurheta, which is rated in the first category of difficulty, then the second-category Bagarqui, the Soudet with its stretch of nine-degree grade and finally the first-category Marie Blanche.

That's for openers in a two-day visit to the Pyrenees. On Tuesday the riders go 166 kilometers from Pau to Luz Ardiden, passing again over the Marie Blanche, then the Aubisque, which is rated beyond category, the second-category Bordes and finally the awesome nine-kilometer climb to Luz Ardiden, 1,710 meters high with a grade averaging 9 percent. It too is rated beyond category.

Some of the passes, like the Aubisque, have been part of the Tour de France since 1910. Others have just been turned up by volunteer scouts like Bobet. Now 57 years old, he is a retired racer who was good enough to win the Paris-Nice race in 1955. He is best known, however, as the younger brother of Louison Bobet, who won the Tour de France from 1953 through 1955 and who remains one of France's sports heroes even after his death in 1983.

Jean Bobet likes to spend his spare time prowling the Pyrenees, looking for abandoned paths that might once have been used to lead sheep or cattle to high ground in the summer. The Soudet, tour officials say, was so primitive when he discovered it last year that the regional government had to rebuild the road entirely before the tour could add it to the itinerary. Even so, parts are said to remain un paved. Adding mystery to the climb was the report in a French newspaper Sunday morning that a leading terrorist in the Basque independence movement in Spain had been arrested. In his car, the paper quoted the police as having said, were marked maps of the Tour de France route on Tuesday, France's national day.



Kansas City's Bret Saberhagen (15-3), delivering a pitch to Garth Iorg Saturday in Toronto.

Home Run by Owen Beats Key; Saberhagen Racks Up No. 15

Compiled by Our Staff From Dispatches TORONTO — Bret Saberhagen of the Kansas City Royals won his 15th game this season, a 2-1 triumph over the Toronto Blue Jays, with unexpected help Saturday. Larry Owen, a catcher hitting just .189 when he came to bat in the eighth inning with two out and Bo

three times, stole two bases and scored three times for New York. But Met starter Terry Letch, stuck to a 6-1 lead and bidding to improve his record to 9-0, failed to last through the fourth inning. Dodgers 5, Cubs 4; Cubs 7, Dodgers 6: In Chicago, Ryne Sandberg, Rafael Palmeiro and Jody Davis hit bases-empty home runs

and Steve Trout pitched a six-hit shutout against Los Angeles. Earlier, Mariano Duncan tripled in Steve Sax from second base in the 10th as the Dodgers won a game begun Friday. The Cub Dave Martinez had doubled in the tying run in the ninth before play was halted by darkness with two outs and Martinez on third.

Giants 3, Cardinals 1: In St. Louis, Bob Brenly drove in two runs with a homer and a single, helping end a nine-game Cardinal winning streak. Padres 3, Pirates 1: In Pittsburgh, Stan Jefferson, Tony Gwynn and John Kruk each drove in a run to help Mark Grant post his first victory for San Diego.

Grant had been acquired the previous weekend in a seven-player trade with San Francisco. Braves 5, Phillies 4: In Atlanta, Dale Murphy singled in two runs in a four-run fifth to beat Philadelphia. Expos 11, Reds 5: In Cincinnati, Tim Lincecum hit an inside-the-park homer and two doubles, driving in four runs for Montreal. (UPI, AP)

SATURDAY BASEBALL

Jackson on first with a single — the second hit off Toronto starter Jimmy Key — drove an 8-2 pitch just over the left-field fence for the game's first runs. When Manager Billy Gardner "let me go up and hit," Owen said, "I made me feel great. Not that I was going up there to hit a home run, but it was such an ego lift for me."

Gardner said he "didn't want to make any changes at that point because I didn't know how long the game was going to go." Saberhagen was working on a one-hitter until the eighth, while Key had retired 15 in a row before Jackson beat out a dribbler between the mound and third with one out. Key lost for the third time this season after pitching a complete game, allowing four hits or less and giving up two or fewer earned runs. Kansas City ended a five-game losing streak, and stopped Toronto's winning streak at five.

Saberhagen struck out 10 and walked one, retiring the first 11 batters he faced and getting 10 in a row after Rance Mullins lined a single up the middle with two out in the fifth. The Blue Jays scored their run in the ninth, when Garth Iorg led off with a double and, two outs, later Jesse Barfield singled up the middle.

Athletes 6, Brewers 5: In Oakland, California, Mark McGwire hit his 32d and 33d homers and drove in four runs against Milwaukee. White Sox 5, Yankees 2: In New York, Dennis Hill singled in the go-ahead run in the 15th and Carlton Fisk walked with a two-run homer for Chicago.

Twins 2, Orioles 1: In Baltimore, Gary Gaetti and Randy Bush homered as Frank Viola, with an eight-hitter for Minnesota, outpitched Mike Griffin. Griffin, purchased June 25 from Rochester of the International League, allowed five hits in his first big-league complete game.

Billy Ripken, the 22-year-old son of the Oriole manager, Cal Ripken Sr., and brother of the team's shortstop, Cal Ripken Jr., played second base in his major-league debut. It was his first brother combination at second and short since Eddie and Johnny O'Brien played for the Pittsburgh Pirates in 1956, and was the first time a father has managed two sons in a major-league game.

Rangers 6, Indians 2: In Arlington, Texas, Charlie Hough struck out a career-high 11 and held Cleveland to five hits over 6 1/2 innings. Hough became the first Ranger to strike out 100 or more in a season six times; Ferguson Jenkins did it five times in the 1970s. Hough, with 94, also passed Jenkins for most victories as a Ranger.

Red Sox 10, Mariners 4: In Seattle, Wade Boggs and Ellis Burks homered for Boston and Roger Clemens pitched a seven-hitter, striking out nine. Tigers 12, Angels 5: In Anaheim, California, Mike Heath and Alan Trammell each doubled in two runs in the second inning, when Detroit scored five unearned runs after a botched rundown play.

Mets 9, Astros 6: In the National League, in Houston, Howard Johnson hit two home runs, walked

Royals' Jackson Eyes Off-Season 'Hobby': The NFL

Compiled by Our Staff From Dispatches TORONTO — Bo Jackson, the rookie outfielder of the Kansas City Royals, would like to play for the Los Angeles Raiders in the National Football League as a "hobby like hunting or fishing," he said Saturday. Jackson's lawyer reportedly was in Los Angeles talking with officials of the Raiders, who drafted him in the seventh round last April.

"I'm thinking about adding another hobby to my off-season curriculum and that's all that it would be," Jackson said. "My No. 1 priority is the Kansas City Royals." "That's his hobby of a tough hobby to me," said Manager Billy Gardner of Jackson's comment. "He's a great football player. I think he wanted to try it and see if he can do it."

Thrupa Bay made Jackson, a Heisman Trophy-winning running back at Auburn, his first choice in the 1986 NFL draft but lost its rights to him when Kansas City signed him to a baseball contract. Jackson had said several times this season that football was behind him. But he "has expressed his desire to us to consider playing football this fall and the Royals think it is very important to do whatever is in Bo's best interests," said Avron Fogelman, the team's co-owner. "If a man has talents, you have to give him an opportunity to determine how good he is. We wish Bo a lot of success," he said, adding that

Kansas City would re-write Jackson's contract to remove a no-football restriction. Fogelman said that Jackson could not practice football on off-days, meaning that he would join the Raiders with no training camp and (depending on the Royals' post-season fortunes) might not be available to Los Angeles until the 11th game in 277 at-bats this season but leads the team with 18 home runs and runs batted in. He was hitting .253 entering Saturday's game.

Some of his teammates were critical. "I think it's horseman," said Willie Wilson in stronger language than that. "I'm mad and the team's mad. The front office has no respect for the team — we're giving 100 percent and we've been playing for years, and now they let a guy come in here and tell them what to do. I got 900 restrictions in my contract on things I can't do because they're hazardous to my health. You think [New York Giant linebacker] Lawrence Taylor is going to think it's a hobby?" "Maybe I can go Brahma bull riding now," said George Brett, "or take up sword fighting."

Utilityman Jaime Quiroz has a different perspective. "I can't handle baseball," he said. "How am I going to play football?" (UPI, AP)

and Steve Trout pitched a six-hit shutout against Los Angeles. Earlier, Mariano Duncan tripled in Steve Sax from second base in the 10th as the Dodgers won a game begun Friday. The Cub Dave Martinez had doubled in the tying run in the ninth before play was halted by darkness with two outs and Martinez on third.

Giants 3, Cardinals 1: In St. Louis, Bob Brenly drove in two runs with a homer and a single, helping end a nine-game Cardinal winning streak. Padres 3, Pirates 1: In Pittsburgh, Stan Jefferson, Tony Gwynn and John Kruk each drove in a run to help Mark Grant post his first victory for San Diego.

Grant had been acquired the previous weekend in a seven-player trade with San Francisco. Braves 5, Phillies 4: In Atlanta, Dale Murphy singled in two runs in a four-run fifth to beat Philadelphia. Expos 11, Reds 5: In Cincinnati, Tim Lincecum hit an inside-the-park homer and two doubles, driving in four runs for Montreal. (UPI, AP)

SCOREBOARD

Table with columns for League, Team, and Score. Includes Major League Line Scores and National League results.

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Auto Racing

Table with columns for Race, Driver, and Time. Includes BRITISH GRAND PRIX and BREWER STANDINGS.

Tennis

Table with columns for Tournament, Player 1, Player 2, and Score. Includes Men's Tournaments and Women's Tournament.

Cycling

Table with columns for Stage, Rider, and Time. Includes Tour de France and Overall Leaders.

Transition

Table with columns for League, Team, and Score. Includes American League and National League results.

Golf

Table with columns for Tournament, Player, and Score. Includes Top finishers and winners.

Football

Table with columns for Division, Team, and Score. Includes CFL Standings and Soccer.

